MASTERCARD PHILIPPINES
WORLD ELITE CREDIT CARDS

SUMMARY OF COVER

Insurance Coverage	Maximum Benefit Amount (USD)
Purchase Protection	Per occurrence: 3,000 Per aggregate: 20,000

Each insurance benefit limit described in this document is in United States Dollars (USD). Payment of claims will be made in local currency where required by law using the official Foreign Exchange Rate published on the date Claim payment is made.

PURCHASE PROTECTION INSURANCE
TERMS & CONDITIONS FOR PHILIPPINES CARDHOLDERS

SECTION I GENERAL DEFINITIONS

Terms with a specific meaning are defined below and have this meaning wherever they appear with an initial capital letter.

Accidental Damage: items that can no longer perform the function they were intended for due to broken parts or material or structural failures due to an accident.

Annual Aggregate Limit: the maximum amount of benefit per Cardholder available under the Purchase Protection Insurance.

Cardholders/Insured Persons: all individuals who have been issued an Eligible Card, including secondary or additional cardholders on the same account, in the Territory and where such Eligible Card is issued by a participating Issuer.

Covered Purchase(s): items, other than those listed in *Section III Exclusions*, purchased entirely with the Eligible Card and/or have been acquired with points earned by a Rewards Program associated with the Eligible Card.

Eligible Card means a participating Issuer's Mastercard World Elite credit cards.

Eligible Cardholders means those Cardholders with Eligible who shall be entitled to receive payment or such other benefit as is provided for in the Policy.

Insurer means AIG Philippines Insurance, Inc.

Issuer: a bank or financial institution or like entity that is authorized by Mastercard to operate a Mastercard credit card program in the Territory and is participating in the Purchase Protection offering to Cardholders.

Mysteriously Disappear or Mysterious Disappearance means the vanishing of an item in an unexplained manner where there is absence of evidence of a wrongful act by a person or persons.

Per Occurrence Limit: the maximum amount of benefit available under the Purchase Protection Insurance for any single Covered Purchase.

Territory: means any place within the Republic of the Philippines .

Theft: the illegal act of taking a Covered Purchase belonging to the Insured Person, without their consent, with intent to deprive him/her of its value.

SECTION II COVERAGE

The Insurer will pay for loss of Covered Purchases due to Accidental Damage or Theft, occurring within one hundred eighty (180) days from the date of purchase as indicated on the store receipt, up to the Per Occurrence Limit, and subject to the Annual Aggregate Limit per Cardholder.

- Covered Purchases given as gifts are covered.
- Covered Purchases include internet purchases.
- Covered Purchases do not have to be registered.

SECTION III EXCLUSIONS

The Insurer will not pay for:

1. *items that were lost or stolen from a vehicle;*
2. *any motor vehicle including automobiles, boats and airplanes, and any equipment and/or parts necessary for their operation and/or maintenance;*
3. *permanent household and/or business fixtures, including but not limited to carpeting, flooring and/or tile, air conditioners, refrigerators, or heaters;*
4. *travelers checks, cash, tickets of any kind, negotiable instruments, bullion, rare or precious coins or stamps, plants, animals, consumables, perishables and services;*
5. *art, antiques, firearms, and collectable items;*
6. *furs, jewelry, gems, precious stones and articles made of or containing gold or other precious metals and/or precious stones;*
7. *items the Insured have rented or leased;*
8. *used, rebuilt, refurbished, or remanufactured items at the time of purchase;*
9. *shipping and handling expenses or installation, assembly related costs;*
10. *items purchased for resale, professional, or commercial use;*
11. *losses that are caused by vermin, insects, termites, mold, wet or dry rot, bacteria or rust;*
12. *losses due to mechanical failure, electrical failure, software failure, or data failure including, but not limited to any electrical power interruption, surge, brownout or blackout, or telecommunications or satellite systems failure;*

13. *items damaged due to normal wear and tear, inherent product defect or normal course of play (such as, but not limited to sporting or recreational equipment);*
14. *items that the Insured damaged through alteration (including cutting, sawing, and shaping);*
15. *items left unattended in a place to which the general public has access;*
16. *losses due to or related to nuclear, biological or chemical event;*
17. *losses that do not occur within the Policy period;*
18. *Losses that result from or related to business pursuits including the Insured's work or profession;*
19. *Losses caused by illegal acts;*
20. *losses that the Insured have intentionally caused;*
21. *losses that result from the direct actions of Your Immediate Family Member, or actions that Your Immediate Family Member knew of or planned;*
22. *losses due to war, invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, civil commotion, uprising, military or usurped power, martial law, terrorism, riot or the act of any lawfully constituted authority; or*
23. *losses due to the order of any government, public authority, or customers' officials.*

SECTION IV CONDITIONS

1. The damage or loss of the items must be within one hundred eighty (180) days from the purchase date.
2. Items given as gifts are included.
3. The Insurer will decide whether to have the item repaired or replaced, or to reimburse the Insured either by cash or credit, up to the amount charged to the Insured's payment card, and not to exceed the original purchase price.
4. Items must be purchased entirely with the Insured's payment card.
5. If the item is part of a pair or set, the Insured will only receive compensation for the value of the stolen or damaged item unless the articles are unusable individually and/or cannot be replaced individually; the theft or damage of an item that is part of a pair or set will be viewed as one occurrence and the coverage limitation still applies.
6. Product rebates, discounts or rewards points will be deducted from the original cost of the item.
7. For theft claims, the Insured must provide an official police report regarding the incident.
8. Coverages provided by the Policy are excess; which means that if at the time of occurrence, the Insured has other valid and collectible insurance, such as but not limited to homeowner's or renter's insurance, the Policy will only cover that amount not covered by such other insurance, up to the limits of the specific coverage. If the event is covered by more than one of the policy coverages, the Insurer will only pay the amount from the coverage under which the Insured first filed the claim.
9. In any action, suit or other proceedings where the Insurer allege that by reason of the provisions of any exclusions which may be applicable, any loss, destruction or damage is not covered by the Policy, the burden of proving that such loss, destruction or damage is covered shall be upon the Insured.

SECTION V GENERAL PROVISIONS

1. Notice of Claim: Notice of claim must be given to the Insurer no later than 48 hours from the date of the incident. Failure to give notice within 48 hours from the date of the incident may result in a denial of the claim.

To file a claim, log on to https://ph.mycardbenefits.com or send a claim notification to:

AIG Philippines Insurance, Inc.
Claims Department
30/F Philam Life Tower, 8767 Paseo de Roxas
1226 Makati City, Philippines
Mastercard Hotline #: +63 2 8878 5501
Contact Center Hours: 8:30am to 5:30pm, Monday to Friday
Except Public Holidays
Email: APAC.Mastercard@aig.com
Languages supported: Tagalog, English

2. Proof of Loss:

The Cardholder must provide:

a) a signed claim form, if provided;
b) Cardholder's statement of account or a copy of purchase receipt showing payment of the item was made entirely with the Eligible Card;
c) For theft claims, official copies of the police report within thirty (30) days of incident;
d) For damage claims, official copies of the repair estimates.

Cardholders may be required to send in the damaged item(s), at their expense, for further evaluation of the claim.

3. Payment of Claims: All benefits will be paid by the Insurer to the Eligible Cardholders. Payment of any indemnity shall be subject to the laws and governmental regulations then in effect in the country of payment.

4. Fraudulent Claims: If the claim is in any respect fraudulent all benefits in respect of such claim shall be forfeited.

5. Governing Law and Jurisdiction: This Purchase Protection insurance, its eligibility and any terms and conditions are to be interpreted according to the laws of Philippines. Any dispute will be subject to the jurisdiction of the competent courts of Philippines.

6. Sanctions: The Insurer will not be liable to provide any coverage or make any payment hereunder if to do so would be in violation of any sanctions law or regulation which could expose the Insurer, its parent company or its ultimate controlling entity to any penalty under any sanctions law or regulation.