

**MASTERCARD PHILIPPINES
WORLD ELITE CREDIT CARDS**

**EFFECTIVE DATE OF COVER
Until 31st December 2025**

SUMMARY OF COVER

Insurance Coverage	Maximum Benefit Amount (USD)
Purchase Protection	Per occurrence: 3,000 Per aggregate: 20,000
E-Commerce Purchase Protection	Per Occurrence: 1,000 Annual Aggregate: 1,000

PART A

**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 2 878 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.

E-COMMERCE 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 in initial capital letter.

Annual Aggregate Limit means the maximum amount of benefit per Cardholder under the E-Commerce Purchase Protection Insurance.

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

Collectible Item(s) means any object purchased intended to become a collection. This includes a work of art, antiques, or any object collected as a hobby, for display, or as an investment whose value may appreciate over time, including toys, comics and stamps.

Courier means a company duly licensed to engage in the business of transportation of goods or documents.

Covered Purchases/Goods means 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 from an Issuer in the Territory.

Credit Account means any credit arrangement, from a qualified financial institution, for personal use, such as a credit card account or a car/home loan account.

Damaged Goods are Covered Purchases that can no longer perform the function they were intended for due to broken parts or material or structural failure due to physical damage sustained during delivery.

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.

Issuer means a bank or financial institution or like entity that is authorized to operate a credit card program in the Territory and is participating in the insurance offering to Cardholders.

Per Occurrence Limit means the maximum amount of benefit available under the E-Commerce Purchase Protection for any single Covered Purchase.

Policy means the E-Commerce Purchase Protection contract of insurance.

Seller means a juridical entity duly organized, licensed and registered in accordance with the country of its principal place of business engaged in selling goods online.

Natural Catastrophe means flood, windstorm, lightning, fire, explosion, landslide, volcanic action, earthquake and / or tsunami.

Territory means any place within the Republic of the Philippines.

We/Us/Our/Insurer means AIG Philippines Insurance, Inc.

The insurance policy referred to in this document is underwritten by AIG Philippines Insurance, Inc.

SECTION II COVERAGE

Subject to the coverage, limits and conditions specified in the Summary of Cover, We will cover You under E-Commerce Purchase Protection, and reimburse You for the following:

- a. Cost of non-delivered/and or incompletely delivered Goods purchased from the Seller including shipping charges. Goods are deemed non-delivered if the Goods are not delivered within 30 days from the scheduled delivery date to Your designated address, unless so otherwise stated by Seller and the Seller failed to refund You the cost of the goods to Your Eligible Card within 60 days from non-delivery, in excess of other applicable insurance.

There is incomplete delivery when the goods delivered are lacking or insufficient from what was purchased online in a single transaction. If the Goods are completely delivered even at a later time, the same shall not be construed as an incomplete delivery per the terms of his policy. If the Goods, by its nature are impossible of partial delivery it will be considered as non-delivered or Damaged Goods.

- b. Damaged Goods: The delivered Goods are insured against malfunctioning as a result of physical damage if the Seller or Courier failed to refund to Your Eligible Card within 60 days of delivery the value of the goods, in excess of other applicable insurance.

In all events, the Goods must be purchased from a Seller as defined herein using the Eligible Card to be covered under the Policy.

In the event of a valid claim, We will pay You the purchase price for each item(s) of Your purchase, up to the amount as specified in the Summary of Cover.

SECTION III EXCLUSIONS

We will not pay for any claim, expenses or loss in connection with:

- *lawful confiscation by the Police, Government Agencies, Courts or other government authorities;*
- *any fraudulent or willful act by You;*
- *any motor vehicle, airplanes, boats, automobiles and motorcycles and any equipment, including parts or accessories.*

We shall not be liable to pay any claim for losses in connection with:

- *animals or plants;*
- *cash, bullion, negotiable instruments, shares, traveler's checks, or tickets of any description (including but not limited to tickets for sporting and entertainment events, and travel) ;*
- *consumable or perishable items (including but not limited to food, flowers, drink, medicines, nutrition supplements);*
- *motor vehicles, motor cycles or motor scooters, watercraft, aircraft and any equipment and/or parts*

necessary for its operation and/or maintenance;

- *Goods purchased for commercial use including items purchased for re-sale or tools of trade or profession;*
- *access to internet websites, software or data files downloaded from the internet including music files, photos, reading material, books and movies;*
- *services provided via the Internet such as cinema tickets, air tickets, hotel bookings, car rental, financial advice;*
- *Goods purchased from a natural person either through a private transaction or an online auction website;*
- *counterfeit or fake goods;*
- *loss or damage due to a natural catastrophe, atmospheric or climatic conditions, wear and tear, depreciation, gradual deterioration, water, pollution or contamination of any kind, manufacturing defects or inherent vice, vermin, insects, termites, mold, wet or dry rot, bacteria, rust, cleaning, servicing, maintenance, adjustment or repairs;*
- *losses due to mechanical failure, electrical failure; software or data failure;*
- *loss of data;*
- *Goods purchased for resale or items which are used goods, damaged goods or second-hand goods at the time of purchase;*
- *permanent household and/or business fixtures, including but not limited to carpeting, flooring and/or tiling, air conditioners, refrigerators, or heaters;*
- *items that You have rented or leased;*
- *items that were, at the time of purchase, used, rebuilt, refurbished, or remanufactured;*
- *art, antiques, firearms and Collectible Items;*
- *furs, watches, jewelry, gems, precious stones and articles made of or containing gold (or other precious metals and/or precious stones);*
- *the costs or charges which do not relate to any purchase, which You paid for using Your Eligible Card; or*
- *Goods deemed to be illegal by local government authorities.*

SECTION IV CONDITIONS

To be eligible for this coverage, the following needs to be present or to have occurred:

1. The delivery address for the Goods must be Your postal address in the Philippines as registered with the card Issuer.
2. A shipment tracking number must be assigned and provided by the Seller or by the Courier.
3. You must take all necessary reasonable action against the Seller to demand replacement of Goods or refund the purchase amount to You, such as by:
 - i. informing the Seller in writing through registered or electronic mail of the non-delivery of Goods with a demand for a replacement within five (5) days from expected date of arrival of the goods;
 - ii. informing the Seller in writing through registered or electronic mail of the non-delivery of goods with a demand for a full refund of the value of the goods

within five (5) days from the expected date of arrival of the goods.

4. In the event that a claim is submitted for Damaged Goods, You shall notify the Seller of the Goods and Us within forty-eight (48) hours of delivery of the Goods.

SECTION V GENERAL PROVISIONS

1. Notice of Claim: Written notice of claim must be given no later than thirty (30) calendar days from the date of the loss or incident. Failure to give notice within (30) calendar days from the date of the loss incident will result in the 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 #: +632 878 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 to the Insurer the following:

- a) a signed Claims Form issued by Us;
- b) Cardholder's statement of account or a copy of purchase receipt showing payment of the Covered Purchases which was made entirely with the Eligible Card.

3. Non-delivery: In the event that a claim for non-delivery is paid to You and the original Goods eventually arrives, You shall return all amount received from Us by reason of the Policy.

4. Payment of Claims: All payments to be made by the Insurer shall be paid to Eligible Cardholders in the Philippines and such payments shall be subject to the laws and regulations in effect in the Philippines.

5. Legal Rights: You will cooperate with Us and help Us to enforce any legal rights You or We may have in relation to Your claim.

6. Fraudulent Claims: We will not be liable if a claim is determined by the Insurer to be fraudulent and all payments made in respect of such fraudulent claims shall be forfeited at Our discretion.

7. Governing Law and Jurisdiction: The Policy is governed by and interpreted in accordance with the laws of the Philippines. Any dispute will be subject to the exclusive jurisdiction of the courts of the Philippines.

8. Sanction Limitation and Exclusion Clause

We shall not be deemed to provide cover and We shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose Us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

9. Contracts (Rights of Third Parties) Act: A person who is not a party to the Policy contract shall have no right under the Contracts (Rights of Third Parties) Act and to enforce any of its terms.

10. Mediation. In the event of any controversy or claim arising out of or in relation to the Policy, or a breach thereof, the parties hereto agree first to try and settle the dispute by mediation, administered by the Insurance Commission or any recognized mediation institution under its Mediation Rules, before resorting to arbitration, litigation or some other dispute resolution procedure.