

COMPREHENSIVE MOTOR VEHICLE INSURANCE POLICY WORDING

In consideration of the proposal of the Policy holder and the payment of the required premium, the MSIG Insurance (Vietnam) Company Limited (hereinafter called THE INSURANCE COMPANY/COMPANY) agrees to provide covers for Sections as specified in the Certificate of insurance subject to the terms, conditions and exclusions contained herein or endorsed or otherwise expressed hereon (hereinafter collectively referred to as the Terms of this Policy).

SECTION I. DEFINITIONS

In this Policy, the terms shall carry the following meanings:

1. Insurer

MSIG Insurance (Vietnam) Company Limited (MSIG).

2. Policy holder

The organization, individual signing an insurance contract with the insurer and pay premiums.

3. The Insured

The owner of the motor vehicle insured under the Insurance Contract/Insurance Certificate, or any other person stated in the contract.

4. Motor vehicle owner

The organizational/individual owner of the motor vehicle or the individual, organization who is authorized to possess or own the motor vehicle by the motor vehicle owner lawfully; or the individual, organization who is the actual owner of the motor vehicle which have not been registered but subject to a Sale and Purchase Contract in accordance with the laws and regulations.

5. Motor vehicle

Includes cars, pickup trucks, trucks, passenger cars, buses, trailers or semi-trailers towed by tractors, and other motor vehicle regulated by laws. Excludes two-wheeled motorcycles, three-wheeled motorcycles, motorcycles, electric bicycles, electric scooters, and similar types of vehicles.

6. Duration of usage of motor vehicle

The period from the month of first registration in Vietnam to the month of signing the insurance contract. For imported used cars in foreign countries, this period is from January of the year of manufacture to the month of signing the insurance contract.

7. Premium

The sum of money paid by the policy holder to the insurer in the period and manner agreed upon by the parties in the insurance contract.

SECTION II. GENERAL PROVISIONS

Article 1. Insurance Contract

A motor vehicle insurance contract is a legal agreement between a Policy holder and an insurer whereby the Policy holder shall pay premium in full within the agreed timeframe and the insurer shall indemnify upon the occurrence of an insured event.

The insurance contract shall be made in writing, including Insurance Wording/Policy; Benefit Schedule; Insurance Proposal (if any); Insurance Certificate; any endorsements and other agreements (if any).

Article 2. Insurance period

1. The inception and expiring time of insurance period is stipulated in the Insurance Contract/Insurance Certificate.
2. The insurance contract shall remain in force for the new owner in case the possession of the insured motor vehicle has been transferred unless being terminated by the former owner of vehicle.

Article 3. Insurance contract termination

1. The insurance contract shall be terminated if the premium is not remitted fully by the motor vehicle owner during the premium warranty period agreed in the contract and the insurer does not agree that the insured owes the premium in accordance with the law.

The motor vehicle owner has the responsibility to pay premium in full as prescribed in the insurance contract. The insurer shall not refund the premium in case an insured event has occurred.

2. Unilateral termination of an insurance contract

Either party may unilaterally terminate the insurance contract during the insurance period as specified by law by giving a written notice to the other party.

The motor vehicle owner may terminate the contract before expiry date by giving a written notice to the insurer. The insurer shall not be required to refund insurance premiums in case any insured event has occurred.

Within 15 working days from the date of giving a prior written notice of cancellation to the motor vehicle owner, the insurer may unilaterally terminate the insurance contract. The insurer shall return a proportionate part of premium corresponding to the unexpired period of insurance.

Article 4. Rights and obligations of the insurer

1. Rights of the insurer:

1.1 To collect insurance premiums as agreed upon in the insurance contract;

1.2 To request the Policy holder/The Insured to supply fully and truthfully information related to the signing and executing the insurance contract;

1.3 To refuse to compensate the insured in the events out of scope of coverage mentioned in the insurance contract or subject to exclusion conditions mentioned in the insurance contract;

1.4 To request the policy holder/the insured/the vehicle owner to apply measures to prevent and limit losses or damages according to the regulations of the law;

1.5 To request the third party to reimburse the sum paid by the insurer to the insured person due to their liability for the insured motor vehicle;

1.6 Other rights as prescribed by law.

2. Obligations of the insurer:

2.1 To explain to the motor vehicle owner/ policy holder about the insurance terms and conditions; about the rights and the responsibilities of the motor vehicle owner/ policy holder when they sign the insurance contract;

2.2 To issue insurance certificate, insurance policy or insurance contract to the policy holder after the signing of the insurance contract;

2.3 To settle the claim within 15 days after receiving full and valid claim files and not beyond 30 days if the inspection is needed. Where the insurer does not have enough authority to verify the factors in the files, the claim files shall be considered sufficient and valid subject to the official conclusions of competent authorities. If the verification results cannot be provided after 90 days since the date the insurer sends a written proposal on such verification to competent authorities, the insurer shall actively verify and consider claim settlement based on the collected documents and evidence;

2.4 In case of claim refusal, the insurer shall explain in writing the reasons for such refusal within 15 days after the insurer receives sufficient and valid claim files;

2.5 To coordinate with the policy holder and competent authorities to settle claims of any third party against damages covered by the insurance upon occurrence of an insured event;

2.6 For cases of serious or particularly serious loss, at the request of motor vehicle owner/driver, the insurer will coordinate to promptly solve and may made payment on account with a part of claim amount to minimize the consequences of loss.

2.7 The insurer is responsible for guiding the motor vehicle owner/ policy holder to collect documents to make claim files as specified in Article 7 hereof.

2.8 The insurer is responsible for re-assessing risks and charging premium within 5 working days upon receipt of a notice of changing risk factors of the insured motor vehicle and for refunding premium or collecting additional premium in proportion to the unexpired period of the insurance contract.

2.9 Other obligations as prescribed by law.

Article 5. Rights and obligations of the policy holder, the vehicle owner

1. Rights of the policy holder, the vehicle owner:

1.1 To request the insurer to explain the insurance conditions and terms; issue insurance certificates or insurance policies;

1.2 To request the insurer to indemnify as agreed upon in the insurance contract upon the occurrence of an insured event;

1.3 To transfer the insurance contract as agreed upon in the insurance contract or according to the provisions of law;

1.4 Other rights as prescribed by law.

2. Obligations of the policy holder:

2.1 To pay premiums in full and on time and in the manner as agreed upon in the insurance contract;

2.2 When requesting the insurance, the motor vehicle owner must fill truly and faithfully all the information required in the Insurance Proposal form provided by the Insurer;

2.3 To facilitate the insurer to survey the vehicle prior to the issuance of an Insurance Certificate;

2.4 Where changes in risk levels lead to changes in premium calculation basis, the policy holder, the motor vehicle owner shall notify the insurer within 15 days from the date of such changes (e.g. changes in purposes of use, vehicle structure, scope of operation, etc.);

2.4.1 Where changes in premium calculation basis leads to reduce of risks subject to insurance, the policy holder is entitled to request the insurer to reduce the premiums for the remaining period of the insurance contract. Within 5 days from receipt of such written request from the policy holder, the insurer shall send a document to answer the policy holder about approval of or objection to such reduction.

Where the insurer refuses to reduce premiums, the policy holder is entitled to unilaterally terminate the insurance contract upon written notice to the insurer as specified in Clause 2 Article 3 hereof.

2.4.2 Where changes in premium calculation basis leads to increase of risks subject to insurance, the insurer is entitled to re-calculate the premiums when the risks increase for the remaining period of the insurance contract. Where the policy holder does not agree to increase premiums, the insurer is entitled to unilaterally cease the performance of the insurance contract upon written notice to the insurer.

2.5 To comply with the regulations on road traffic safety;

2.6 In event of accident, the motor vehicle owner/ policy holder shall be responsible for:

2.6.1 Immediately notifying the insurer to cooperate in settlement, actively rescuing victims, minimizing injury to people and damage to property, protecting the scene of the accident; and notifying the nearest Police or local authority (except in cases of force majeure);

2.6.2 Nobody shall be permitted to dismantle or repair the property without the insurer's consent; unless such actions are considered to be necessary either for safety assurance, minimizing injury to people and damage to property or observance of the order of the competent authority;

2.6.3 Within 05 days from the occurrence of the loss (except for cases of force majeure), the motor vehicle owner shall notify the insurer of such loss in writing.

2.7 The motor vehicle owner/ policy holder shall in good faith collect and provide necessary information, documents in the claim files and facilitate the insurer in the process of verifying the authenticity of such information and documents.

2.8 Where the accident is caused by third party's liability, the motor vehicle owner shall exercise the insurer's instructions to preserve his rights of recourse against such party and transfer such right to the insurer together with all necessary documents concerned thereof and closely cooperate with the insurer to recourse such party within the scope of compensation by the insurer.

2.9 For accident requiring replacement of damaged parties which are compensated by the insurer, the motor vehicle owner/ policy holder shall be responsible for returning the salvages to the insurer after replacement.

2.10 When the motor vehicle is stolen or robbed, the motor vehicle owner/ policy holder shall immediately notify the Police and the insurer and follow up with given instructions by the Police and the insurer.

2.11 Other obligations as prescribed by law.

Article 6. Loss assessment

1. Upon the occurrence of an insured event, the insurer or a person authorized by the insurer shall closely coordinate with the motor vehicle owner/driver, related party or legal representatives of related parties in order to identify the cause and extent of loss. Assessment results must be recorded in writing with signatures of related parties. The insurer shall bear all loss assessment costs.
2. In case the parties disagree with the insurer on the cause and extent of damage, the two parties may agree to select an independent assessor to conduct the assessment unless otherwise agreed in the insurance contract. In case the parties cannot reach agreement on the invitation of an independent assessor, either of them may request a court of the locality where the loss occurs or where the insured resides to designate an independent assessor. The written award of independent assessor is binding on the parties.
3. In case the independent assessor's award is different from that of the insurer, the insurer shall pay the charges for the independent assessment. In case the independent assessor's award is similar to that of the insurer, the motor vehicle owner/driver shall pay the charges for the independent assessment.
4. In a special case when the insurer is unable to conduct assessment, the insurer is responsible for guiding the motor vehicle owner/driver to collect sufficient detailed information on the cause, development and extent of damages and documents and images of the damages and relevant documents as the basis to determine the claim amount.

Article 7. Claim files

For each specific case, the Claim files shall include one or more document(s) as follows:

1. Documents provided by the motor vehicle owner/ policy holder:
 - 1.1 Notice of loss and compensation request of the motor vehicle owner (in the form provided by the insurer);
 - 1.2 Documents related to the motor vehicle, the driver (certified copies by competent authorities or the verification of insurer's employee after comparing with the originals) including:
 - a. Insurance Certificate and/or Insurance Contract and other written agreements (if any);
 - b. Certificate of motor vehicle registration, valid driving license of the driver of the damaged motor vehicle;
 - c. Documents relating to the purchase, sale, transfer, giving, donation, authorization to use the motor vehicle (if any);
 - d. Valid certificate of technical safety and environmental protection inspection of road motor vehicles (except for motor vehicles which have temporary registration or in the process of having first registration and inspection in Vietnam).
 - 1.3. Documents evidencing the property's damage, including:
 - a. Valid invoices, documents of repair or replacement of the damaged property;
 - b. Documents proving necessary and reasonable costs paid by the motor vehicle owner to mitigate loss or to conform to the insurer's instructions.
 - 1.4. Minutes of agreement/reconciliation (in case of reconciliation);
 - 1.5. Effective judgments or decisions of the Court (if any);

- 1.6. Documents necessary to transfer to the insurer the right to recourse against the party causing damage to the insured motor vehicle for which the motor vehicle owner has been compensated by the insurer (in case of recourse against third parties).
2. Documents collected by the insurer in coordination with the motor vehicle owner:
 - 2.1. Certified minute from the Police in case of accidents with the involvement in settlement of the Police, including:
 - a) Report on inspection at the scene of accident (if any);
 - b) Attached drawing/photos of the accident scene (if any);
 - c) Report on inspecting of the concerned vehicle (if any);
 - d) Preliminary report of investigation results of the accident (if any);
 - e) Minutes of accident settlement (if any); Conclusions on accident investigation in writing (if any);
 - 2.2. Documents relating to third parties' liabilities (if any);
 - 2.3. Minutes of loss adjustment agreed by the parties.
3. Other relevant documents (if any).
4. Additional documents provided by the policy holder, motor vehicle owner in case of theft or robbery:
 - Report on the theft, robbery to the Police with the Police's confirmation;
 - Decision on prosecution and criminal investigation (if any) related to the theft or robbery of the insured motor vehicle;
 - Decision on suspension of investigation or prosecution of the criminal case related to the theft or robbery of the insured motor vehicle (if any);
 - Declaration on the loss of documents and materials related to the stolen, robbed motor vehicle with the certification of the Police (if any).

Article 8. Double insurance

Double insurance is the case in which the same subject is insured with the same coverage by 2 or more than 2 insurers. Total sum insured of the Insurance Certificates/Insurance Contracts shall not exceed total actual loss amount of the motor vehicle. The claim settlement shall be implemented in the following principles:

1. For the loss/damage under the same coverage among insurance contracts/insurance certificates, the insurer shall be liable to compensate in proportion of total insured sum of all contracts which the motor vehicle owner/driver has entered into.
2. For the loss/damage under the different coverage among insurance certificates/insurance contracts: the insurer is responsible for compensating under each signed insurance contract.

Article 9. Period for claiming, lodging complaints and limitation period for initiating legal action

1. The period for claiming is 01 year after the occurrence of an insured event. The period of force majeure circumstances or objective reasons shall be excluded from the period for claiming.
2. The period for lodging complaints about claim settlement decision of the insurer shall be 90 (ninety) days after the motor vehicle owner receives claim notice of the insurer. All complaints shall be invalid after such period.
3. The limitation period for initiating legal action about insurance contract is 03 years from the date on which the dispute arises.
4. All disputes arising from the insurance contract, if cannot be resolved by negotiation between the insurer and the motor vehicle owner, will be referred to a Court in Vietnam for settlement.

Article 10. General Exclusions

The insurer shall not be responsible for any indemnification in the following cases:

1. Intentionally causing damages of the motor vehicle owner, driver and other persons having benefits related to ownership, exploitation and use of the vehicle.
2. At the time of accident, the vehicle does not have valid certificate of technical safety and environmental protection inspection of road motor vehicles as prescribed by law.
3. The driver does not have Driving License or has inappropriate Driving License for the type of motor vehicle requiring Driving License. The driver is considered not having Driving License if it is forfeited temporarily or permanently.
4. The driver has blood or breath alcohol contents or uses drugs and stimulants prohibited by the law.
5. Driving in prohibited roads, prohibited areas, against one-way roads, wrongly turning, wrongly changing direction in one-way roads, bowing the red light or not complying with the command of the traffic police; driving at night without lights on.
6. Racing (legal or illegal); using the insured vehicle to tow other vehicles contrary to the law.
7. The vehicle is used to transport prohibited goods as prescribed by law.
8. Losses occur outside the territory of the Socialist Republic of Vietnam.
9. Losses occur in case of war and terrorism.
10. Losses due to natural wear and tear or depreciation, impairment of commercial value, breakdown through defects or additional damage due to repair, during repair period (including test running).
11. Damages to the engine due to operation in flooded area.
12. Damages to tires, canvas cover, labels unless the damage is occur to other parts of motor vehicle by the same cause and at the same time in the same accident.
13. Partial loss due to theft or robbery (unless otherwise agreed).
14. Total loss of the vehicle in case of fraud or breach of trust to appropriate the vehicle (leasing or lending of the vehicle or foreclosure or dispute);
15. Damages to machine, electrical tools or parts of electrical equipment as a result of overload, overpressure, short circuit, self-heating, electrical arcing or leakage due to any cause whatsoever;
16. The motor vehicle carries overload of over 50% or more (excluding children under 07 years old) as prescribed in the certificate of technical safety and environmental protection inspection of road motor vehicles (based on the load for cargo trucks, based on the number of passengers for passenger vehicles, for the vehicle to transport both passengers and cargo, based on the load or number of passengers on the vehicle);
17. Losses of additional devices which are not included in standard equipment installed by manufacturer (excluding protection equipment such as: alarm system, front bumper, rear bumper) and losses to the motor vehicle caused by the additional devices which are not included in standard equipment installed by manufacturer, except the additional devices installed according to the regulations.
18. Exclusion for motor vehicle used for driving/training practice
19. Other exclusions as specified in the insurance policy.

Article 11. Transfer of Ownership

The benefits of insurance shall remain in force during the period of insurance notwithstanding the possession of motor vehicle has been transferred. If the benefits under the contract of insurance have not been transferred to the new owner, THE COMPANY shall return premium to the former accordance to

short term premium tariff table below (unless otherwise agreed by THE COMPANY) provided always that no claim has arisen prior to such transfer of Ownership.

Actual Insurance Period	Refund Premium
Less than or equal to 3 months	60%
Above 3 months – 6 months	40%
Above 6 months – 9 months	25%
Above 9 months – 11 months	5%
Above 11 months	Nil

Article 12. Cancellation

The motor vehicle owner may cancel the insurance contract by giving 15 days written advance notice to THE COMPANY. If the cancellation is agreed by the parties, THE COMPANY shall return premium to the owner accordance to short term premium tariff table below (unless otherwise agreed by THE COMPANY), provided always that no claim has arisen prior to such cancellation.

Actual Insurance Period	Refund Premium
Less than or equal to 3 months	60%
Above 3 months – 6 months	40%
Above 6 months – 9 months	25%
Above 9 months – 11 months	5%
Above 11 months	Nil

Article 13. Accident caused by third party

Where the accident caused by other party's liability, the motor vehicle owner shall exercise and preserve the rights of recourse against such party and transfer to THE COMPANY the rights of recovery together with all necessary documents concerned thereof and closely cooperate with THE COMPANY to recourse such party within the compensation.

SECTION III. MOTOR VEHICLE PHYSICAL DAMAGE

Article 14. Scope of insurance

1. The insurer will indemnify the motor vehicle owner for any physical damage to the insured vehicle due to natural disasters, unforeseen accidents in the following events:
 - 1.1 Crash, collision (including collisions with other objects), flipping, falling, sinking, being fallen into by other objects;
 - 1.2 Fire, explosion;
 - 1.3 Force majeure events due to nature perils;
 - 1.4 Loss of the entire motor vehicle due to theft, robbery.
 - 1.5 Malicious act not caused by people other than the ones mentioned in the exclusion item 1 under Article 11 hereof.
2. In addition, the insurer shall also reimburse the owner for any necessary and reasonable costs, expenses as agreed in the Insurance Contract to perform the works following the insurer's request and instructions, arising out of the accident (within the scope of insurance), including:
 - 2.1 Costs and expenses of preventing, minimizing of further loss;
 - 2.2 Costs and expenses of rescuing and transporting the damaged vehicle to the nearest repair shop not exceeding 10% of the sum insured.

Article 15. The sum insured and insured value (market value)

1. The sum insured is an amount which the motor vehicle owner requests the insurer to insure for his motor vehicle and it is stated in the Insurance Certificate/Insurance Contract.
2. The motor vehicle owner may negotiate with the insurer to buy insurance with the sum insured equal to or less than the market value of motor vehicle.
3. The Insurer determines the value of the vehicle subjected to the insurance request as follows:
 - 3.1 For a brand-new motor vehicle (100%), the value of such motor vehicle is its selling price announced by domestic manufacturers in the Vietnamese market, or is the price of the imported motor vehicle, including all types of taxes as prescribed by the Government.
 - 3.2 For a used motor vehicle, the value of such motor vehicle is the selling and purchase value of a vehicle of the same type (same manufacturer, model, cylinder capacity, year of manufacture) in the market.

Article 16. Claims settlement

1. Partial loss/ damage payment
 - 1.1 The insurer is responsible for paying for actual and reasonable expenses incurred to repair, replace (in case of unrepairable) parts or paying moneys to motor vehicle owners to compensate for any loss covered hereby provided that it is possible to determine reasonable expenses for repair, recovery of losses payable after application of deductibles (if any).
 - 1.2 Claim settlement method:
 - a. The insurer shall indemnify the owner for the reasonable expenses to recover and repair the damaged vehicle. The reasonable expenses for replacing damaged parts is determined by the actual replacement expenses less the amount of depreciation (except where new replacement value clause is applied), in particular:

- The motor vehicle has been used up to 3 years: depreciation of 0%;
- The motor vehicle has been used for more than 3 years up to 6 years: depreciation of 15% of the replacement part in new.
- The motor vehicle has been used for more than 6 years up to 10 years: depreciation of 25% of the replacement part in new.
- The motor vehicle has been used for more than 10 years up to 15 years: depreciation of 35% of the replacement part in new.
- The motor vehicle has been used for more than 15 years: depreciation of 50% of the replacement part in new.

b. In the situation of underinsurance, the claim amount shall be the pro-rata of sum insured and the market value of the vehicle at the signing date of the insurance contract;

1.3 The insurer shall pay the cost of repainting of the whole vehicle provided that the extent of damaged painted surface incurred is above 50% and subject to the claim settlement method specified in item 1.2a, 1.2b of Article 13 hereof.

2. Total loss/ damage payment

2.1 The insurer shall indemnify for total loss in case the motor vehicle is damaged over 75% of its actual value; or expenses for repairing damages is equal to or more than 75% of the market value of the motor vehicle at the time the loss occurs.

2.2 The insurer shall be liable for indemnifying for any total loss due to theft, robbery when a conclusion is made by the police on the suspension of investigations or the suspension of the institution of criminal proceedings related to such loss.

2.3 The indemnity for total loss shall be equal to the market value of the motor vehicle at the time of occurrence of a loss of a vehicle of the same category and specifications and shall not exceed the amount stated in the Insurance Certificate or the Insurance Contract.

3. Recovery of assets after claim settlement

When the insurer has paid for a partial loss or total loss, it shall take possession of such motor vehicle or damaged parts, in particular:

3.1 In case of replacement with new parts, the insurer shall take back damaged parts which have been replaced with new ones (even in case of depreciation deduction).

3.2 In case of payment of total loss, after the insurer has paid, the insurer shall have the possession of total salvage of the damaged vehicle. In case underinsurance clause is applicable, the insurer shall have the right to take the salvage of such vehicle with equivalent value in accordance with the insurance participation ratio. Where motor vehicle owner requests to re-take the wholly-damaged motor vehicle, the insurer shall reduce the payment for total loss equivalent to the salvage of the damaged vehicle in accordance with valuation of the insurer.

3.3 Where the insurer has paid for loss due to theft or robbery but then such motor vehicle is found, the insurer shall take possession of such motor vehicle.

Article 17. Deductibles

1. Deductible is an amount stated in the Insurance Certificate and the Insurance Contract to be borne by the insured in each and every partial loss to motor vehicle physical damage.

2. Unless otherwise agreed and stated in the Insurance Certificate with higher deductible amount, the insurer shall apply minimum deductible of VND500,000 (five hundred thousand Vietnamese Dong)/loss for motor vehicle physical damage insurance covered hereby.

Article 18. Compensation deduction

1. The compensation amount will be considered for deduction in the following cases:

- 1.1 10% deduction when:

- a. The motor vehicle owner fails to send a (written) loss notice to the insurer within 05 days from the date of loss (except in case a force majeure or the loss has been surveyed by the insurer during such period);
- b. The motor vehicle owner fails to take necessary measures to recover and minimize losses of people and damages to properties, to preserve the loss scene except moving to ensure safety or to perform order of competent authorities.

- 1.2 25% deduction when:

- a. The motor vehicle owner dismantles or repairs the damaged vehicle without obtaining the insurer's consent (except for necessary measures to maintain safety, minimize losses of people and damages to properties or for the observance of the competent authority's order).
- b. The motor vehicle owner drives beyond the speed limit by 20% or more, which is concluded in writing by the competent authority;

- 1.3 Claim amount will be deducted depending to the level of breach of the vehicle owner in the following cases:

- a. Claim amount will be deducted up to 100% in the following situations:
 - The motor vehicle owner fails to preserve the right to claim, fails to cooperate with the insurer to recourse such party;
 - The motor vehicle owner is dishonest in providing information, documents and records in the claim files;
- b. Claim amount will be deducted up to 90% in the situation when the car owner does not cooperate with the insurer to verify the accuracy of such information, documents and records;

- 1.4 Reduction of the indemnity equivalent to the rate (%) of overload and over number of passengers (more than 20% - 50%) as prescribed in Certificate of technical safety and environmental protection inspection of road motor vehicles.

- 1.5 Reduction of the indemnity according to the proportion of premiums actually paid and premiums payable as prescribed in cases:

- a. The motor vehicle owner provides false information in the Insurance Proposal (inconsistent with the purpose of motor vehicle usage), resulting in insufficient premiums collected as compared to those provided for;
- b. The motor vehicle owner fails to give notice to the insurer in case of increasing the risk levels for addition of premiums (such as change of purposes of use, reforming, upgrading, which increases motor vehicle prices).



2. Compensation deduction principles

When there are various rates of deduction applied, the insurer shall choose to apply the highest deduction rate.

Article 19. Extension clauses

The vehicle owner and the Company may agree in writing on additional insurance coverage under terms other than those specified in this Regulation, through endorsements or amendments.

SECTION IV- CAR OWNER/ DRIVER'S LIABILITY TO PASSENGERS

Article 20. Insured Object, Coverage

The liability of the vehicle owner or driver to compensate passengers.

Except for cases listed under the exclusions in Article 10, Section II, The company shall indemnify for Death or Bodily injury of passengers caused by unexpected accidents while they are on the vehicle, getting on, or getting off the vehicle during its participation in traffic.

Article 21. Insurance benefit

1. In the event that passenger suffers death under circumstances covered by the insurance, the sum insured (specified in the certificate of insurance) shall be paid.
2. In the event that passenger is injured:
 - a. Sum insured of over VND 20,000,000:
 - Temporary injury: Reasonable actual medical expense shall be paid as an allowance (not exceeds 0.1% sum insured/day) for the injured person within the treatment period, but not exceeds proportion stipulated in the Insurance Compensation Rate Table in Section V of the policy.
 - Permanent injury: The amount shall be paid in accordance with proportion stipulated in the Insurance Compensation Rate Table in Section V of the policy.
 - b. Sum insured of VND 20,000,000 or less: The amount shall be paid as reasonable actual medical expense and the amount in accordance with the Insurance Compensation Rate Table in Section V of the policy, in all cases, the compensation amount shall not exceed the sum insured stated in the Insurance Contract/ Certificate of Insurance.
3. At the time of accident, the number of person on vehicle (excluded children of under 7 years and Driver) higher than number of the insured seat specified in the certificate of insurance, the amount of compensation shall be reduced to such proportion as the number of insured seat bears to the actual number of person on the vehicle.
4. For the children of fewer than 7 years, 50% sum insured shall be paid subject to the principal payment above.
5. In the event that the driver suffers death or bodily injury due to an accident while being on the vehicle or while getting on or off the vehicle, the company shall pay the insurance benefits equivalent to those provided for passengers, or as otherwise agreed (if any) and stated in the Certificate of Insurance/Insurance Contract.

SECTION V - MOTOR VEHICLE OWNER'S VOLUNTARY CIVIL LIABILITY

Article 22. Scope of cover

1. Limit of Liability

The Company will subject to the Limits of Liability (which is in excess of compulsory civil liability limit regulated by law) indemnify the motor vehicle owner in the event of accident caused by or arising out of the use of the Motor Vehicle or in connection with the loading or unloading of the Motor Vehicle against all sums including claimant's costs and expenses which the Insured shall become legally liable to pay in respect of:

- a. death of or bodily injury to any person,
- b. damage to property.

Provided always that the indemnification of THE COMPANY (including expenses) does not exceed the Limit of Liability specified in the Schedule or Certificate of insurance.

2. Other Terms and conditions

It is agreed and understood that except for the Limit of Liability which is voluntary selected by the Policy Holder and stated in the Benefit Schedule/ Certificate of Insurance, all other terms and conditions of the current relevant Regulations shall be applied.

SECTION VI - MOTOR VEHICLE OWNER'S VOLUNTARY CIVIL LIABILITY

The Insurance benefits shall be paid according to the Insurance Compensation Rate Table as below:

Insured Events	Compensation (% of Sum Insured)
Death	100%
<p>Total permanent disability: The insured has lost, completely paralyzed, and cannot recover the function of:</p> <ul style="list-style-type: none"> • Both hands (from the wrist upwards) • Both legs (from the ankle upwards) • One hand (from the wrist upwards) and one leg (from the ankle upwards) • Both eyes • One hand (from the wrist upwards) and one eye • One leg (from the ankle upwards) and one eye <p>- Total and incurable mental disorder</p> <p>- Total and permanent loss of hearing in both ears</p> <p>- Lost of chewing function</p> <p>- Complete and permanent blindness</p> <p>- Bodily injury resulting in a permanent disability rating of 81% or higher.</p>	100%
<p>Partial permanent disability:</p> <ul style="list-style-type: none"> - Total and permanent loss of hearing in one ear - Loss of speech (aphasia) - Total and permanent loss of sight in one eye <p>Loss by physical severance or total permanent loss of use of:</p> <ul style="list-style-type: none"> - Hand from shoulder - Leg from hip - Both phalanges of great toe - One phalanx of great toe - Any other toe - Both phalanges of thumb - One phalanx of thumb - Index finger - Middle finger - Ring finger or middle finger - Removal of lower jaw by surgical operation 	<p>20%</p> <p>50%</p> <p>50%</p> <p>50%</p> <p>50%</p> <p>10%</p> <p>03%</p> <p>02%</p> <p>25%</p> <p>10%</p> <p>15%</p> <p>10%</p> <p>08%</p> <p>25%</p>

<ul style="list-style-type: none"> - Loss of part of a finger - Partial permanent disability of any limb not specified in this Table 	<p style="text-align: center;">The amount payable per phalanx lost shall be calculated at one third of the percentage specified above for the finger concerned.</p> <p style="text-align: center;">The amount payable shall be assessed according to the seriousness of the disability as compared with that of these actually specified.</p>
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- The benefit shall be payable in the event that the Insured suffers death or permanent disablement due to an accident, provided that such death or disablement occurs within 24 months from the date of the accident and the cause of the accident arises within the insurance period. The benefit shall be paid in accordance with the Policy in effect at the time of the accident.
- In the event of a permanent disability not specifically listed in the above Schedule, MSIG shall determine the compensation rate at its sole discretion, based on consultation with qualified medical professionals.
- In case the Insured has a permanent disability, which is listed in different benefits payable, the amount payable to disablement with the higher (or the highest) compensation rate will be applied. Particularly, if the insurance benefit has been paid to total loss of a body part, no further benefit shall be payable to partial loss of such body part.
- An Insured who sustains bodily injury resulting in a permanent disability of 81% or more shall be determined based on certification issued by a competent medical authority, such as a provincial or centrally governed Medical Assessment Council or another legally recognized medical assessment organization approved by the insurer or its representative office.
- Certification of total loss of a body part (such as a hand, foot, or eye) may be issued either immediately after the insured event occurs or upon completion of medical treatment.