GENERAL TERMS AND CONDITIONS OF THE ORPHAN GROUP RIDER

Code of terms and conditions: ODGP30

GENERAL PROVISIONS

§ 1

These general terms and conditions of insurance shall be applicable to orphan group rider agreements concluded as rider agreements to group life insurance agreements indicated by PZU Life, referred to as the basic insurance.

§ 2

1. The terms used in the general terms and conditions of insurance shall have the following meaning:
   1) child – the insured's child (own, adopted or step-child – if the child's father or mother is deceased) until he/she turns 18, and if he/she attends school – until he/she turns 25, or regardless of the age if fully incapable of working,
   2) attending school – education in a public or private school and state-run or non-state-run university, located on the geographic area of the Republic of Poland, during the day, in the evenings or weekends, as defined in regulations on education and universities, except for any vocational courses and correspondence education.
2. Unless these general terms and conditions of insurance provide otherwise, the terms defined in general terms and conditions of basic insurance shall be used in these general terms and conditions of insurance in the same meaning.

SUBJECT MATTER AND SCOPE OF THE INSURANCE

§ 3

The subject matter of the insurance is the insured's life.

§ 4

The insurance covers orphaning a child due to the insured's death during the term of PZU Life's liability.

§ 5

In the event of orphaning a child, PZU Life shall pay out a benefit in the amount of 100% of the sum insured in effect on the date of the insured's death.

CONCLUDING THE AGREEMENT AND ENROLLING IN THE INSURANCE

§ 6

The rider agreement may be concluded when the basic insurance agreement is concluded.

§ 7

Rider may only be purchased together with the purchase of the basic insurance.

TERM OF THE AGREEMENT

§ 8

The rider agreement shall be concluded for a definite term, equal to the term for which the basic insurance agreement was concluded. If the basic insurance agreement is extended, the rider agreement shall be extended for the same period.

WITHDRAWAL FROM THE AGREEMENT

§ 9

1. The rules of withdrawal from the rider agreement shall be consistent with the rules adopted for the basic insurance.
2. Withdrawal from the basic insurance agreement shall result in withdrawal from the rider agreement.

TERMINATION OF THE AGREEMENT

§ 10

1. The rules for terminating the rider agreement shall be consistent with the rules adopted for the basic insurance.
2. Termination of the basic insurance agreement shall result in termination of the rider agreement.

SUM INSURED

§ 11

1. The sum insured is specified in the proposal to conclude the agreement and confirmed by the policy.
2. The sum insured shall be fixed throughout the term of the agreement.

PREMIUM

§ 12

1. The premium amount shall be set by PZU Life depending on the sum insured, scope of riders, benefit amounts, frequency of premium payments and the number, age structure, gender and professional structure of persons enrolling in the insurance.
2. The premium amount payable for the rider agreement shall be specified in the proposal to conclude the agreement and confirmed by the policy.
3. Premium shall be transferred together with the premium for the basic insurance.

BEGINNING AND END DATE OF PZU LIFE'S LIABILITY

§ 13

1. The liability of PZU Life towards the insured shall begin in accordance with the rules adopted in basic insurance.
2. The liability of PZU Life towards the insured shall end on the date the PZU Life's liability in basic insurance ends.

EXEMPTIONS FROM AND LIMITATIONS OF PZU LIFE'S LIABILITY

§ 14

PZU Life shall not be liable in cases, in which liability for death is excluded in basic insurance.

§ 15

Waiting period shall apply to the insurance in the cases and upon rules analogous as for the basic insurance.

PERSONS ENTITLED TO RECEIVE BENEFITS

§ 16

The right to receive the benefit for orphaning a child by the insured shall be vested in each child, provided that he/she did not intentionally contribute to the insured's death.

PERFORMANCE OF OBLIGATIONS

§ 17

1. The person requesting performance of the obligation under the agreement shall submit the following to PZU Life:
   1) claim report,
   2) insured's death certificate,

3) death card or – if it cannot be acquired – medical documentation stating the cause of death, if death was accidental or if death occurred in the first two years after the beginning of PZU Life's liability towards the insured,
4) other documents necessary to ascertain that the claim is justified – upon PZU Life's request.

2. PZU Life shall decide, whether the claim is justified, on the basis of the documentation mentioned in sec. 1.

MISCELLANEOUS

§ 18

General terms and conditions of basic insurance, the Civil Code, the insurance activity act and other applicable legal regulations shall apply to issues not regulated by the general terms and conditions.

§ 19

1. These general terms and conditions of insurance were approved by Resolution no. UZ/86/2004 adopted by the PZU Life Management Board on 3 March 2004 with amendments approved by Resolution no. UZ/145/2009 adopted by the PZU Life Management Board on 14 May 2009 and Resolution no. UZ/19/2011 adopted by the PZU Life Management Board on 24 January 2011.

2. These general terms and conditions shall come into effect on 1 April 2011.

[signed]
Dariusz Krzewina
CEO of PZU Life

[signed]
Rafał Grodzicki
PZU Life Management Board member

PZUŻ 7957/2