

**PUBLIC OFFER**  
**for Voluntary Individual Life Insurance of the Borrower**

**Tashkent city**

**18.07.2025**

This Public Offer (hereinafter referred to as the “*Offer*”) is a proposal from “TBC Sug‘urta” Joint-Stock Company (hereinafter referred to as the “*Insurer*”) to conclude an Insurance Contract (hereinafter referred to as the “*Insurance Contract*”) under the following insurance conditions and through information systems of Insurance Agent (hereinafter referred to as the “*Information Systems*”), based on License No. 660718 issued by the National Agency for Perspective Projects of the Republic of Uzbekistan on March 12, 2025, addressed to an indefinite circle of clients (hereinafter referred to as the “*Insured*” or “*Client*” or “*Borrower*”). The parties to the Agreement are the Insurer, the Insured, and the Beneficiary.

The Insurance Contract is concluded as a public offer and is concluded in accordance with Article 367, Part 2 of Article 369, and Article 370 of the Civil Code of the Republic of Uzbekistan (hereinafter referred to as the “*Offer*”), as well as the I, V classes of the life insurance industry and the I class of the general insurance industry, and it is valid as of the Client performs the actions stipulated in this Offer and signifying the Client's unconditional acceptance of this Offer without any exceptions or restrictions.

The Insurance Contract is considered concluded (accepted) after accepting the terms of this Offer and paying the Insurance Premium through the Beneficiary's Information Systems of Insurance Agent (hereinafter referred to as “*Acceptance*”).

According to the terms of this Offer, the insured person may be the citizens of the Republic of Uzbekistan, foreign citizens permanently or temporarily residing in the territory of the Republic of Uzbekistan, and stateless persons whose property interests related to health and life are the object of insurance hereunder.

By accepting the terms of this Offer and paying the Insurance Premium, the Insured confirms its right and legal capacity and understands their responsibility for obligations imposed after conclusion of the Insurance Contract.

## **1. TERMS AND DEFINITIONS**

If the meaning of any concept or definition is not stipulated and cannot be defined based on legislation and regulations, then such concept or definition shall be used in its usual lexical meaning, unless otherwise follows from the text of this Offer or the context of its use.

Basic terms and definitions used in this Offer are as follows:

**The Insurer** - “TBC Sug‘urta” JSC (INN: 311448947, Registration address: 1, Abdulla Qodiriy Street, Yunusabad District, Tashkent city).

Insurance Agent - JSC “TBC Bank,” conducting activities to organize the conclusion of insurance contracts on behalf of the Insurer in accordance with the Agency Agreement No. 001/2025/001 dated 03.04.2025.

**The Insured** - a legally competent individual who concludes an Insurance Contract with the Insurer and assumes the obligation to pay the Insurance Premium in the amount and terms stipulated in the Insurance Contract. According to the terms of this Offer, the Insured can be citizens of the Republic of Uzbekistan, foreign citizens permanently or temporarily residing in the territory of the Republic of Uzbekistan, as well as stateless persons.

**Insured Person** - according to the terms of this Offer, an Insured Person may be a legally competent individual capable of independently performing daily actions necessary for life, aged 18 years, but who has not reached 79 years by the end of the insurance period, whose property interests related to life and health are the object of insurance, and in respect of whom an Insurance Contract is concluded.

Under the terms of this Offer, the Insured and the Insured person are the same.

**Beneficiary** - a commercial bank or micro financial organization specified in the Insurance Policy that issues a loan (credit) to the Insured and is a recipient of the Insurance Compensation upon the occurrence of an Insurance Event.

**Geographic Zone** - the territory within which an Insured Event may entail the occurrence of the Insurer's obligations to pay the Insured Compensation. As part of this Public Offer, the entire world is a geographical zone.

**Insurance Contract** - an agreement under which the Insurer undertakes, upon the occurrence of an Insured Event, in accordance with the terms of this Offer, including the exceptions provided for in it, to pay the Insured Reimbursement to the Beneficiary.

The Insurance Policy, all appendices and amendments to the Insurance Contract, as well as the information submitted to the Insurer by the Insured through Information Systems, are an integral part of the Insurance Contract.

**The Representative of the Insured Person** - in case of death, disability, or incapacity of the Insured Person, the heir of the Insured Person, or any other individual providing information/documents relating to the Insured Event.

**Loan Agreement** - an Agreement concluded between the Borrower (Insured) and the Beneficiary through Information Systems, including all additions, amendments and appendices, and serving as the basis for conclusion of the Insurance Contract.

**An Accident** - an accidental, sudden, and unforeseen event that occurs during the validity period of the Insurance Contract, it has an external character and is not dependent on the will of the Insured Person, and may result in injury, health disorder, disability, or death of the Insured Person.

**Insurance Event** - an event occurrence of which may lead to the occurrence of an Insurance Case.

**Insurance Case** - occurred Insurance Event, upon the occurrence of which the Insurer has an obligation to make a payment of the Insured Compensation to the Beneficiary.

**Insurance Period** - the period during which the Insurance Contract is valid. The Insurer bears the obligations for Insurance Cases that occur during the Insurance Period. The insurance period is specified in the Insurance Policy.

**Disability** - a Group I disability that occurs during the Insurance Period due to an Accident as well that occurred during the Insurance Period and confirmed by relevant documents. Within the framework of this Offer, Group I disability refers to a permanent and complete loss of working capacity, which does not include temporary, full, and/or permanent partial disability.

**The Insured Loan Amount** - the Loan amount for which the Borrower is insured in accordance with the terms of this Offer.

**Full Insurance** - with full insurance, the insured amount of the Loan is equal to the full amount of the Borrower's obligations under the Loan Agreement at the time the Insurance Agreement is formalized.

**Partial Insurance** - insurance of a portion of the Borrower's obligations under the Loan Agreement. In Partial Insurance, the Insured Amount of the Loan upon issuance of the first Insurance Policy is determined as the amount of the requested new Loan and accrued but unpaid interest on the Borrower's obligations under the existing Loan Agreement at the time the Insurance Agreement is formalized. With each subsequent receipt of a new Loan, within the framework of which the Borrower's obligations to the Beneficiary continue for an increased amount, each subsequent Insured Loan amount will increase proportionally to the unfulfilled loan amount within the current Insured Loan amount at the time of the new Insurance Contract. The calculation procedure is provided in the appendix.

**Insurance Compensation** - monetary funds paid by the Insurer to the Beneficiary upon the occurrence of the Insurance Case stipulated in the Insurance Contract, within the limits of the Insurance Amount stipulated in the Insurance Contract.

**Insurance Premium** - the value of insurance coverage expressed in the amount of funds that the Insured undertakes to pay to the Insurer at once for the entire Insurance Period, within the timeframes stipulated in the Insurance Contract.

**Insurance Amount** - the amount stipulated by the Insurance Contract and representing the limit of the Insurer's obligations to pay Insurance Compensation within the framework of the Insurance Contract. The Insurance Amount is fixed in accordance with the terms of the Insurance Contract and is specified in the Insurance Policy.

**Insurance Policy** - a document certifying the conclusion of an Insurance Contract in favor of the Insured Person

and issued to the Insured after they have paid the Insurance Premium.

**Information Systems** - the System of Remote Banking Service for Beneficiary's Clients and/or the System of Remote Service for Insurer.

**Loan** - for the purposes of this Offer, this term refers to both bank loans and borrowings, as well as loans provided by microfinance organizations, depending on the Beneficiary status.

## **2. SCOPE**

- 2.1.** The subject of this Insurance Contract is the Insurer's obligation to pay Insurance Compensation to the Beneficiary in the event of an Insured Event, in the manner and amount stipulated in this Offer.

## **3. PROCEDURE FOR CONCLUSION AND VALIDITY PERIOD OF THE INSURANCE CONTRACT**

- 3.1. The Insurance Contract enters into force from the moment of Acceptance, expressed in the form of payment of the Insurance Premium through the Information Systems. The Insurer's obligations to pay the insurance indemnity arise from the date of commencement of the insurance policy specified therein, provided that the insurance premium is actually paid.
- 3.2. The term of the Insurance Contract ends at 24:00 of the final date specified in the Insurance Policy, except for cases of cancellation and early termination based on the Insured's request or as a result of early repayment of the Loan Agreement, but not earlier than the parties fully fulfill their obligations.
- 3.3. The Insurance Contract is drawn up on the basis of data submitted by the Insured to the Insurer through the Beneficiary's Information System of the Insurance Agent.
- 3.4. The Insured is responsible for the accuracy and correctness of the data provided when formalizing the Insurance Contract through the Information System of the Insurance Agent. This information is automatically transferred to the Insurance Policy and must correspond to the original documents.
- 3.5. The Parties of this Insurance Contract confirm that the Acceptance of this Offer and payment of the Insurance Premium by the Insured, as well as the receipt of the Insurance Policy by the Insured (via sending an SMS message by the Insurer to the Insured's mobile phone number indicating the link to the Insurance Policy specified by the Insured when filling out the application), is a proper conclusion of the Insurance Contract.
- 3.6. Payment for the Insurance Contract (Policy) is carried out through Information Systems.
- 3.7. The insurance period is established for a period of one year or more in accordance with the conditions specified in the Insurance Policy.

## **4. THE PROCEDURE FOR TERMINATING THE INSURANCE CONTRACT**

- 4.1. The Insurance Contract is invalid, and the Insurer is released from all obligations under the Insurance Contract in the following cases:
- a) Insured intentionally provided false data and/or information to obtain Insurance Compensation;
  - b) Insured is incapacitated on the date of registration of the Insurance Contract;
  - c) The loan is canceled due to the requirements of the legislation or on the basis of a decision of the competent authority, including the beneficiary's authorized subdivisions, that has entered into force;
  - d) Insured does not undergo due diligence by the Beneficiary and/or the Insurer, and the Insured's funds are blocked/frozen/cancelled;
  - e) in other cases stipulated by the current legislation of the Republic of Uzbekistan.
- 4.2. If the Insurance Contract is deemed invalid, the Insurance Policy is canceled from the date it is issued. In this case, the paid Insurance Premium is not subject to refund, except for the cases stipulated in subparagraphs (c) and (d) of paragraph 4.1 of this Offer. In these instances, the Insurance Premium is withheld without acceptance in favor of the Beneficiary for the purpose of fully repaying the Insured's credit debt, in accordance with the terms of this Offer, and on the basis of the Consent expressed by the Insured during its acceptance.

4.3. The Insurance Contract is terminated in the following cases:

- a) when the Insurer fulfills its obligations under this Insurance Contract in full;
- b) when the Insured fulfills obligations under the Loan Agreement completely early or closes the Loan Agreement completely early in connection with obtaining a new loan, for an increased amount;
- c) recognition of this Insurance Contract as invalid by a court decision;
- d) when the Insured reaches the age of 79;
- e) establishing a Group I disability for the Insured Person during the Insurance Period, if, on the date of concluding this Insurance Contract, the Insured Person already had a Group II or III disability;
- f) End of the Insurance Period;
- g) liquidation of the Insurer;
- h) early termination of the Insurance Contract at the initiative of the Insured. At the same time, withdrawal from the Insurance Contract is possible at any time if, by the time of withdrawal, the Insurance Case has not occurred, and payments have not been made under it.
- i) in other cases stipulated by the legislation of the Republic of Uzbekistan.

4.4. The validity of this Insurance Contract may be terminated early at the initiative of the Insured based on the Insured's application through the Insurer's Information Systems. In case of early termination based on the Insured's application, the calculation of the Refundable Insurance Premium is carried out as follows:

4.4.1 if the Insured applies within 48 (forty-eight) hours after the conclusion of the Insurance Contract, 100 (one hundred) percent of the paid Insurance Premium is subject to refund;

4.4.2 if the Insured applies within 48 (forty-eight) hours after the conclusion of the Insurance Contract, 90 (ninety) percent of the Insurance Premium portion corresponding to the unexpired Insurance Period is subject to refund. In this case, the unexpired Insurance Period is a period of time that begins from the date following the date of application through the Information Systems and ends with the last date of the Insurance Period specified in the Insurance Policy.

4.5. In case of early termination of this Insurance Contract, the paid Insurance Premium by the Insured shall be returned within 10 working days from the moment the Insured duly notifies the Insurer.

4.6. Upon early termination of this Insurance Contract by the Insurer due to the full execution of obligations by the Insured under the Loan Agreement, the Insurance Premium is not subject to return, except in cases where full early repayment of the loan is made within 24 hours after the conclusion of the Loan Agreement and there is an application from the Insured for the return of the Premium. In this case, 100 (one hundred) percent of the Insurance Premium paid is subject to refund. Upon application after 24 (twenty-four) hours after conclusion of the Loan Agreement, 90 (ninety) percent of the Insurance Premium for the unexpired insurance period is subject to refund.

4.7. If a new Loan is received, within the framework of which the Borrower's obligations to the Beneficiary continue for an increased amount, the Insurer automatically terminates the current Insurance Contract early and transfers a portion of the paid Insurance Premium (contribution) under the current Insurance Contract, proportional to the unfulfilled loan amount in the Insured Loan Amount, to the new Insurance Contract under the same conditions. At the same time, the unfulfilled amount of obligations is the amount of the remaining debt of the Policyholder in the Insured Amount of the Loan at the time the Borrower sends a request for a new Loan. The calculation procedure is provided in the appendix.

4.8. If the Loan Agreement is terminated, regardless of the reasons for such termination, the Insurer's obligations under this Agreement regarding the implementation of Insurance payments cease from the date of termination of the Loan Agreement, regardless of the date of the Insurer's notification.

4.9. If the Insured demands early termination of this Insurance Contract due to the Insurer's breach of its obligations, the paid Insurance Premium shall be returned to the Insured in full.

## **5. INSURANCE EVENTS AND INSURANCE CASES**

- 5.1. If an Insured Event occurs, which entailed the occurrence of an Insured Event, the Insurer undertakes to pay the Beneficiary the Insured Reimbursement within the limits of the Insured Amount, in the manner and within the time limits established by this Insurance Agreement, taking into account the conditions and exceptions specified in this Offer. In this case, the insured amount corresponds to the insured amount of the loan.
- 5.2. An Insured Event in accordance with this Offer is the occurrence of one of the following events that occur during the Insured Period and within the Geographic Zone:
- a) assignment of a Group I disability to the Insured person as a result of an Accident that occurred during the Insurance Period, except for the cases specified in Section 6 of this Offer. Group I disability within the framework of this Insurance Agreement means permanent, persistent, and complete loss of working capacity, excluding temporary, full, and/or permanent partial disability. The date of establishing disability is the date of issuance of the relevant document by the authorized body;
  - b) death of the Insured Person for any reason, except for the cases specified in Section 6 of this Offer.
- 5.3. The events specified in Clause 5.2 of this Offer are recognized as Insured Events only if there are supporting documents issued by authorized bodies and submitted to the Insurer in the manner and within the timeframes established by Section 9 of this Insurance Agreement.

## **6. EXCEPTIONS FROM INSURANCE COVERAGE**

- 6.1. The Insurer is released from the obligation to pay Insurance Compensation if the Insurance Case is directly or indirectly caused or occurred as a result of the following events:
- a) military actions, maneuvers, civil unrest, uprisings or other military measures;
  - b) exposure to nuclear explosion, radiation or radioactive contamination, chemical or bacteriological contamination;
  - c) use of narcotic, toxic, psychotropic substances or alcohol and any of their complications; and if the Insured Person is under their influence at the time of the Insured Event, except in cases where narcotic and/or psychotropic substances have been prescribed by a licensed physician due to health conditions;
  - d) intentional actions of third parties who may have an interest in the occurrence of an Insurance Case under the Insurance Contract, or the heirs of the Insured, as well as persons acting on their behalf and directed towards the occurrence of an Insurance Case;
  - e) suicide or the consequences of attempted suicide, if by this time the Insurance Contract had been in effect for less than two years;
  - f) the performance by the Insured of actions in which signs of a deliberate offense have been established by investigative bodies or the court, except in cases where these actions are related to the performance by the Insured of his civic duty or the protection of his life, health, honor and dignity, or the life, health, honor and dignity of third parties;
  - g) Participation of the Insured Person in activities related to increased risk: combat sports, hunting, extreme and professional sports, aviation and air sports;
  - h) driving a vehicle and/or other mechanical vehicle without a corresponding driver's license, and/or driving a vehicle and/or other mechanical vehicle while intoxicated by alcohol, drugs, toxins, or psychotropic substances;
  - i) Service or participation of the Insured Person in the police, navy, army, air force, or military operations/training;
  - j) If, on the date of concluding this Insurance Agreement, the Insured Person already had a disability

of group II or III during the Insurance Period. The provisions of this Clause apply only to Insured Cases related to the occurrence of disability;

k) Accident resulting in death or Group I disability occurred outside the Insurance Period.

6.2. The Insurer is also exempt from the insurance payment in the following cases:

- 6.2.1. if the information provided during the conclusion of the Insurance Contract and/or the occurrence of the Insurance Event does not correspond to the originals of the documents;
- 6.2.2. The Beneficiary/Insured Person/The Representative of the Insured Person provided false information and/or documents as confirmation of the occurrence and/or circumstances and/or reasons for the occurrence of the Insurance Case;
- 6.2.3. The documents specified in Section 9 of this Insurance Contract are not provided to the Insurer in the manner and within the time limits established in Section 9 of this Insurance Contract;
- 6.2.4. in other cases stipulated by the current legislation of the Republic of Uzbekistan.

6.2. The Insurer is not liable for obligations not directly stipulated in this Insurance Agreement. Also, the Insurer is not liable for events that occurred before the effective date of the Insurance Policy or after its expiration.

## **7. RESPONSIBILITY OF THE PARTIES**

7.1. The Insurer is not liable for the negative consequences and losses resulting from events and circumstances outside its competence, as well as for the actions (inaction) of third parties, namely:

- in the event of impossibility of fulfilling obligations caused by the inaccuracy, incompleteness, insufficiency, or untimely provision of information and documents by the Insured and/or the Insured Representative;
- In case of violation by the Insured and/or the Representative of the Insured of the terms of this Offer or the requirements for documentation;
- for the authenticity, reliability, and correctness of the documentation provided within the framework of this Insurance Agreement.

7.2. The Parties shall be liable for failure to fulfill and/or improper fulfillment of their obligations under this Offer in the manner and under the conditions defined by this Offer and the current legislation of the Republic of Uzbekistan.

7.3. The Parties shall be released from liability for non-performance or improper performance of obligations under this Offer if such non-performance or improper performance results from force majeure circumstances that arose after the conclusion of the Insurance Contract and are beyond the reasonable control of the respective Party. A Party affected by force majeure circumstances is obligated to notify the other Party within a reasonable timeframe, but no later than 30 (thirty) calendar days from the moment of their occurrence, attaching supporting documents (if available).

7.4. The court's recognition of any provision of this Offer as invalid does not entail the invalidity of the other provisions.

## **8. RIGHTS AND OBLIGATIONS OF THE PARTIES**

### **8.1. Insured has the right to:**

- a) receive consultations from the Insurer regarding the terms of the Insurance Contract during its validity period;
- b) demand from the Insurer fulfillment of the obligations assumed by him under the Insurance Contract;
- c) terminate the Insurance Contract early by applying to the Insurer in the manner prescribed by the

Insurer.

**8.2. Insured / Representative of the Insured Person shall:**

- a) pay the Insurance Premium in the amount and within the timeframes stipulated in the Insurance Contract;
- b) at the time of concluding the Insurance Contract, inform the Insurer of the reliable information and data necessary for concluding the Insurance Contract, as well as ensure their correspondence to the originals of the documents;
- c) upon the occurrence of an event that may result in the Insurer's obligation to pay the Insurance Compensation, immediately notify the Insurer and provide all necessary documents in the manner and within the time limits specified in Clause 9.1 hereof.

**8.3. Insurer has the right to:**

- a) require the Insurance Agent to fulfill the obligations stipulated in this Agreement, including the obligations of the Insured, if the payment request is made by the Insurance Agent. In this case, the risk of consequences of non-fulfillment of such obligations is borne by the Insurance Agent;
- b) require the recognition of the Insurance Contract as invalid, if, after its conclusion, it is established that the Insured provided knowingly false information provided for in clause 8.2 (b) of this Offer;
- c) refuse to make a payment if the Insurance Agent or the Insured/The Insured's Representative has not provided the necessary documents and information to establish the Insured Event in full and within the timeframe stipulated in Clause 9.1 hereof;
- d) postpone the decision on payment until the completion of the investigation or court proceedings, if, due to the circumstances of the Insured Event, a criminal case has been initiated or a court hearing is being conducted;
- e) make changes and additions to the Insurance Contract by agreement of the Parties. In this case, the consent of the Policyholder and/or Beneficiary is not required if the changes improve the conditions for the Insured;
- f) during the validity period of the Insurance Agreement, request information from the Beneficiary on the Insured's payment discipline, as well as on the execution and changes in the terms of the Loan Agreement.

**8.4. Insurer is obliged to:**

- a) to issue an Insurance Policy to the Insured;
- b) upon the occurrence of an Insurance Case, to pay the Insurance Compensation to the Beneficiary in the manner and within the time limits established by the Insurance Contract;
- c) not to disclose information received as a result of their professional activity about the health and property status of the Insured, as well as information of the Beneficiary regarding the commercial terms contained in the Loan Agreement;
- d) upon the written request of the Beneficiary, provide him with information on the progress of the Insured's fulfillment of the terms of the Insurance Contract;
- e) within a reasonable period, but not later than 30 (thirty) calendar days, to notify the Insured and the Beneficiary in writing of their intention to terminate the Insurance Contract, except in cases where the Insurer applies their right to early and immediate termination of the Insurance Contract according to its provisions, or to make changes to it, except in cases where such changes improve the conditions for the Insured;
- f) inform the Beneficiary in the event of circumstances affecting the Insured's ability to fulfill their obligations under the Insurance Agreement.

**8.5. Beneficiary has the right to:**

- a) demand from the Insurer fulfillment of the obligations assumed by him under the Insurance

Contract;

- b) apply to the Insurer in writing with a request to amend and supplement the Insurance Contract;
- c) during the validity period of the Insurance Contract, request information from the Insurer on the fulfillment by the Insured of the terms of the Insurance Contract;
- d) receive consultations from the Insurer regarding the terms of the Insurance Contract during its validity period;
- e) If a decision is made to cancel the loan, to demand from the Insurer the early termination of the Insurance Agreement by sending a notification through the Information Systems or by other means agreed upon with the Insurer.

**8.6. Beneficiary is obliged to:**

- a) fulfill the obligations stipulated in the Insurance Contract;
- b) notify the Insurer of the early termination of the Loan Agreement;
- c) upon the occurrence of an event with signs of an Insured Event, notify the Insurer within the timeframes specified in clauses 9.1 and 10.3 hereof, and provide all necessary documents;
- d) provide, at the request of the Insurer, information on the state of the Insured's solvency (in accordance with the requirements of the Loan Agreement), the current execution of the Loan Agreement and changes made to it.

- 8.7. Conclusion of an Insurance Contract in favor of the Beneficiary does not release the Insured from fulfilling their obligations under the Insurance Contract.

## **9. CONSIDERATION OF THE INSURANCE CLAIM**

- 9.1. Upon the occurrence of an event that may result in the Insurer's obligation to pay the Insurance Compensation, the Insured and/or the Representative of the Insured Person are obliged to immediately, but no later than 30 (thirty) calendar days from the moment of its occurrence or receipt of a document confirming its occurrence, send an application for the payment of the Insurance Compensation to the Insurer through the Insurer's Information Systems or in another way established by this Offer. The following documents are attached to the application (if any):
- a) in the event of the death of the Insured Person, the original or copy of the death certificate with the attachment of the original or copy of the medical certificate of death;
  - b) upon onset of a Group I disability, the original or a copy of the VTEK certificate confirming the establishment of Group I disability, certified by the issuing organization, confirming the full permanent loss of working capacity;
  - c) if death or disability occurred as a result of an accident, the original or a copy of the document certifying the fact of the accident and containing information about the place, circumstances, and causes of the incident;
  - d) the original or a copy of the Certificate signed by the Beneficiary, on the amount of outstanding debt by the Insured for the principal debt and accrued interests under the Loan Agreement at the time of the Insurance Case.

Documents must be submitted in a form that ensures their identification and verification, including by requesting originals or notarized copies at the request of the Insurer.

- 9.2. If necessary, the Insurer has the right to request additional information and documentation related to the Insurance Case, as well as originals or notarized copies of documents previously submitted to the Insurer.
- 9.3. The Insurer has the right to independently or through third parties request information and documents related to the Insured Event from law enforcement, judicial, medical, or other competent authorities and organizations, as well as to conduct its own investigation of the circumstances surrounding the occurrence

of the event.

- 9.4. If, within a reasonable period after the expected date of the occurrence of the Insured Event, the Insured, the Representative of the Insured Person, and/or the Beneficiary do not notify the Insurer, the Insurance Agent has the right to send an appeal to the Insurer with the initiative to pay the Insured Compensation and/or terminate the Insurance Contract. Such an appeal does not release the Policyholder, the Representative of the Insured Person, and/or the Beneficiary from the need to subsequently submit a complete set of documents. The decision to pay and/or terminate is made by the Insurer in accordance with the procedure established by this Offer.
- 9.5. After receiving the specified documents, the Insurer conducts an investigation of the declared event in the prescribed manner, in particular, receives confirmations of the reliability of the submitted documents, after which it makes a decision on the compliance of the occurring event with the definition of the Insured Event.
- 9.6. The Insurer has the right to make a decision on the recognition or non-recognition of the event as an Insured Event without providing a full list of the documents specified in Clause 9.1 hereof, if, based on the available data, it is possible to reliably establish the fact and nature of the incident.
- 9.7. The decision on the payment of insurance compensation is made within 15 (fifteen) working days from the date of receipt of all necessary documents, including additionally requested information and confirmations from authorized bodies or other organizations.
- 9.8. If, due to the facts that served as the cause of the Insured Event, a criminal case has been initiated or a court proceedings has been commenced, the Insurer has the right to postpone the decision on the Insured Compensation until the completion of the investigation or court proceedings, or the establishment of the innocence of the Insured person or Beneficiary.
- 9.9. In case of refusal to pay Insurance Compensation, the Insurer must notify the Beneficiary of this no later than 15 (fifteen) working days after the decision is made on the Insurance Case. The refusal must contain a reasoned justification of its reasons.

## **10. THE AMOUNT AND PROCEDURE OF INSURANCE PAYMENT**

- 10.1. The amount of insurance compensation is determined as the Insured's debt to the Beneficiary under the Loan Agreement in terms of the principal debt (both current and overdue) and interest (both accrued and overdue, except for fines, penalties, and any other arising obligations and/or payments related to loan repayment) as of the date of the Insured Event.
- 10.2. The amount of insurance compensation under the insurance contract is limited by the Insured Amount (Insured Loan Amount).
- 10.3. In this case, if the Beneficiary receives a document confirming the occurrence of an Insured Event, the Beneficiary is obligated to provide this document to the Insurer immediately, but no later than the next business day from the date of its receipt. Non-compliance with this deadline may be recognized as a material violation of the conditions preventing the timely consideration of the Insured Event.
- 10.4. After making a decision on the Insurance Case, within 3 (three) business days the Insurer shall draw up an Insurance Case Settlement Act, based on which it shall pay the Insurance Compensation within 5 (five) business days after signing the Act by the Parties, by transferring funds to the Beneficiary's settlement account.

If the Insured and/or the Representative of the Insured Person do not sign the Act within 15 (fifteen) calendar days from the date it is sent, the Act shall be considered agreed upon and signed by all Parties without comments, if the Insured and/or the Representative of the Insured Person do not send substantiated objections in writing within 15 (fifteen) calendar days from the date it is sent.

## **11. PROCEDURE FOR CONSIDERATION OF DISPUTES**

- 11.1. If disputes, claims, or disagreements arise from or in connection with this Offer, the Parties undertake to

take all reasonable measures to settle them through negotiations. The claim procedure for dispute resolution is mandatory and involves submitting a written claim with supporting documents. The period for reviewing the claim is 15 (fifteen) calendar days from the date of its receipt by the other Party.

- 11.2. If it is impossible to resolve disputes, disagreements, or claims arising from or in connection with this Offer, including issues related to its performance, amendment, termination, or invalidation, such disputes shall be subject to judicial review in accordance with the current legislation of the Republic of Uzbekistan, at the location of the Insurer, unless otherwise stipulated by the mandatory provisions of the legislation.

## **12. MISCELLANEOUS**

- 12.1. All additions and amendments to the concluded Insurance Contract must be made in writing with the mutual consent of the parties, except in cases where the amendments improve the terms of the Contract for the Insured.
- 12.2. By concluding an Insurance Contract the Insured/Insured Person expresses to the Insurer own consent to:
- 12.2.1. processing of their personal data, including full name, passport and contact details, IPIN, TIN, data constituting medical secrets, other data corresponding to the purposes of this agreement contained in the documents transferred to the Insurer and its partners for concluding and fulfilling the terms of the Insurance Contract, conducting marketing research, as well as developing new products and services, including together with partner organizations. Personal data processing means: collection, systematization, accumulation, storage, clarification (renewal, modification), use, depersonalization, blocking, destruction, as well as performing other actions with personal data to fulfill obligations under the Agreement;
  - 12.2.2. transfer of data constituting the secrecy of insurance (including data on insured, insured persons and beneficiaries, the health status of Insureds and insured persons, the insured amount) to the Insurer and its partners;
  - 12.2.3. transfer of data contained in the Insurance Contract, as well as other related documents, to the Credit Bureau. Consent has been given, including in accordance with the Law of the Republic of Uzbekistan "On Personal Data" and the Law of the Republic of Uzbekistan "On Insurance Activities" as well as the Law of the Republic of Uzbekistan "On Loan Information Exchange".
- 12.3. The Parties undertake to immediately notify of changes in their details to the Insurance Contract, including addresses, by sending a written notification and concluding an additional agreement. Without proper notification and conclusion of an additional agreement, all notifications within the framework of the Insurance Contract shall be sent to the original address/requisites, and the Party that does not notify of the change of its address shall bear the associated risks.
- 12.4. Relationships between parties not described in the Insurance Contract are regulated by the current legislation of the Republic of Uzbekistan.
- 12.5. AML Requirements:
- The Insurer does not enter into business relationships with individuals included in the sanctions lists of OFAC, FATF, EU, UN, the French Sanctions List (Ministries of Economy and Finance), as well as the UK sanctions lists.
  - When ensuring its activities the Insurer does not intend to establish or maintain relations with the Insured with a legal or physical person in accordance with the applicable sanctions regimes.
  - The Insurer refrains from entering into relations with individuals affiliated with the governments of the countries subject to sanctions.
  - In addition, the Insurer shall use other sanctions lists defined by local law and/or lists related to the jurisdiction or scope of the Insurer's activities.
  - The Insurer does not enter into business relations and does not provide services to persons subject to sanctions established by the UN Security Council Resolution No. 1373 (2001). Other prohibitions and

restrictions arising from various sanctions regimes are established by the Insurer's internal documents in accordance with local legislation, sanctions requirements, identified risks, and resources for managing these risks.

- The Insurer has the right to demand from the Insured submission of information and documents that allow identifying the Insured and confirming the legality of transactions made on the account.
- The Insurer has the right to suspend operations on the Insured's accounts in cases stipulated by the current legislation of the Republic of Uzbekistan.
- Based on the request of the Insurer the Insured undertakes to provide information and documents requested in accordance with the norms of the current legislation and local acts of the Insurer. In this case, the responsibility for the correctness and reliability of the information contained in the instructions and the information requested from the Insured is imposed on the Insured.
- After the initial identification, carried out in accordance with the requirements of the current legislation, the Insurer may identify the Insured through electronic channels using the Insured's identification means, as well as the Insured's identification data specified in the application and/or any document available to the Insurer.
- Repeated and each repeated identification of the Insured may be carried out in cases of doubt regarding the accuracy of the information received from the Insured.
- The Insurer may not provide services if the Insured's identification is unsuccessful.
- The Insured is not directly or indirectly involved in any illegal activity (including, but not limited to, money laundering, arms trafficking, drug trafficking, and/or terrorism), which contradicts the legislation of any jurisdiction;
- The Insurer has the right to conduct due diligence in accordance with the Internal Control Rules for Combating the Legalization of Proceeds from Criminal Activity, the Financing of Terrorism, and the Financing of the Proliferation of Weapons of Mass Destruction in Commercial Banks.
- The Insurer has the right to suspend operations and the operation of the Insured's accounts in the event of the Insured providing false information, as well as in other cases stipulated by the current legislation of the Republic of Uzbekistan, these Guidelines, this suspension is valid until the Insured provides a written explanation.
- Refuse to provide insurance services to the Insured if there is a risk of imposing financial/economic sanctions on the Insured.

### **13. CONTACT AND BANK DETAILS**

Joint-Stock Company "TBC Sug'urta"

Address: 1, Abdulla Kadiriy Street, Yunusabad District, Tashkent city

TIN: 311 448 947

s/a 2021 6000 1071 0408 4001

Bank: JSCB "TBC Bank"

Bank Code: 01180

Tel.: +998 78 777 67 67

Email: [contact@tbcsugurta.uz](mailto:contact@tbcsugurta.uz)

Website: [www.tbcsugurta.uz](http://www.tbcsugurta.uz)