



MB Invest and Protect FAQ

Asset Master¹

1) What are the specific Asset Master forms that we need to accomplish for MB Invest and Protect?

The general requirements for Asset Master (GIO)

- Application Form
- Signed printed proposals
- Photocopy of valid IDs with 3 specimen signature
- Validated Payment Slips (proof of account if Joint Account, proof of filiation of 3rd party)
- Other documentary requirements for GIO

LAQ = Large Amount Questionnaire signed by the Applicant/Owner

AFS = Audited Financial Statement for the past two years

ITR = Income Tax Return for past two years

IR = Inspection Report to be done by an independent party contacted by AXA

SoF = Source of Funds – Refers to origin of funds or placement

2) What is GIO – Guaranteed Issue Offer?

AXA Philippines will issue the policy on guaranteed basis notwithstanding the state of health (no medical requirement) of the insured subject to the following conditions:

If death occurs before two years of the effectivity date of the policy, death benefit shall be as follows:

*If death is caused by a covered injury/accident, the death benefit as defined in the policy shall be payable.

*If death is due to causes other than the covered injury, (natural cause of death like illness), AXA Philippines shall pay the account value.

If death occurs after two years of the effectivity date of the policy, then the death benefit or the Account Value, whichever is higher will be payable.

¹ Asset Master is a product of AXA Philippines. **Financial product/s of AXA Philippines is/are not insured by the Philippine Deposit Insurance Corporation and is/are not guaranteed by METROBANK.** Refer to Asset Master Plan Contract for Plan Summary, Cooling-off Provision and Cooling-off Period, Fees and Charges, and Product Features. This contract is between AXA Philippines, an affiliate of METROBANK and the person indicated in this contract as the policy owner. All transactions arising out of or related to this contract shall be binding only between these two (2) contracting parties. It is understood that the Asset Master transaction is neither insured by the Philippine Deposit Insurance Corporation nor guaranteed by METROBANK.



3) How is the Asset Master Priced?

End of day's NAVPU of Asset Master is used if policy payment is accepted by 11:00am. Next day's NAVPU is used if policy payment is accepted after 11:00 am.

4) What are the benefits of investing in AXA's Asset Master?

Some benefits of Asset Master are investment diversification, and maximization of growth potential. 100% of premium gets invested to the chosen investment fund. It also provides life protection, guarantees 125% or account value whichever is higher as a death benefit. It is also a good tool for wealth distribution and estate planning

5) What are the charges when client withdraws or surrenders insurance policy?

Minimum Holding Period is 4 years.

A penalty fee will be charged on the amount withdrawn based on the following schedule:

1st Year: 8%
2nd Year: 4%
3rd Year: 2%
4th Year: 2%

Pre-termination Charges are waived if policy is surrendered due to cooling-off provision. Refund value will be based on the market value of the underlying securities

6) What is cooling-off period?

15 days after the receipt of the policy by the policy owner (either physical or electronic).

7) How many policies can client invest in MB Invest and Protect?

Client can invest in multiple MB Invest and Protect transactions provided the minimum amount per transaction is PHP 10 Million or USD 200 thousand. We will maintain the approved asset mix per transaction. 1 AXA policy per transaction only.

8) What happens if client withdraws the policy at year x? What will happen to the earned interest in time deposit?

No impact to the time deposit rate unless withdrawal was made due to cooling-off provision.

9) If client invests PHP10Mn with 80/20 Asset Mix and dies in the first year, is the death benefit based on the PHP 10Mn single premium?

It should be based on the 80% or PHP 8Mn only and subject to the GIO Terms and Conditions.



10) Will partial withdrawal of Asset Master on first year affect the time deposit rate? If time deposit will be pre-terminated on first year?

For Asset Master withdrawal: No impact to time deposit provided withdrawal is not due to Asset Master's cooling off provision. Exit charges will apply.

For time deposit pre-termination: pre-termination charges will apply.

11) Will Keyman Insurance be included in the MB Invest and Protect?

Yes, Keyman Insurance will qualify. The time deposit can be under the name of the Insured or the corporation, which is the owner and beneficiary in a Keyman insurance

12) Are the proceeds of life insurance part of the inheritance that is subject to rules on legitime?

No, Section 52 of the Insurance Code states, "The insurance proceeds shall be applied exclusively to the proper interest of the person in whose name or for whose benefit it is made unless otherwise specified in the policy."

It follows that the only persons entitled to claim the insurance proceeds are either the insured, if still alive upon maturity of the insurance policy, or the beneficiary, if the insured is already deceased.

13) When is an insurance policy considered an internal replacement?

In order for a case to be considered as policy replacement, there must be a policy withdrawal and subsequent replacement during the MB Invest and Protect Offering Period (08 March 2021 to 16 April 2021). The Insured or Owner of withdrawn policy should be named as either the new Insured or new Owner of replacement policy.

Scenarios:

- a) Original: Owner: A, Insured: B, Beneficiary: C
Full policy withdrawal and replacement: Owner B, Insured D, Beneficiary C
This will fall as a replacement because B is in the new contract as Owner
- b) Original: Owner: A, Insured: B, Beneficiary: C
Full policy withdrawal and replacement: Owner E, Insured A, Beneficiary C
This will fall as a replacement because A is in the new contract as Insured.
- c) Original: Owner A, Insured: B, Beneficiary: C
Full policy withdrawal and replacement: Owner C, Insured C, Beneficiary A
This will not fall as a replacement because A is neither an Owner nor Insured



14) Is the Asset Master placement via MB Invest and Protect exempted from internal replacement policy?

The Internal Replacement Policy will still be enforced wherein the client is required to sign the Internal Replacement Form to signify his understanding of the policy but the Internal Replacement penalty will be waived provided that the withdrawal and subsequent replacement did not happen during MB Invest and Protect Offering Period (08 March 2021 to 16 April 2021).