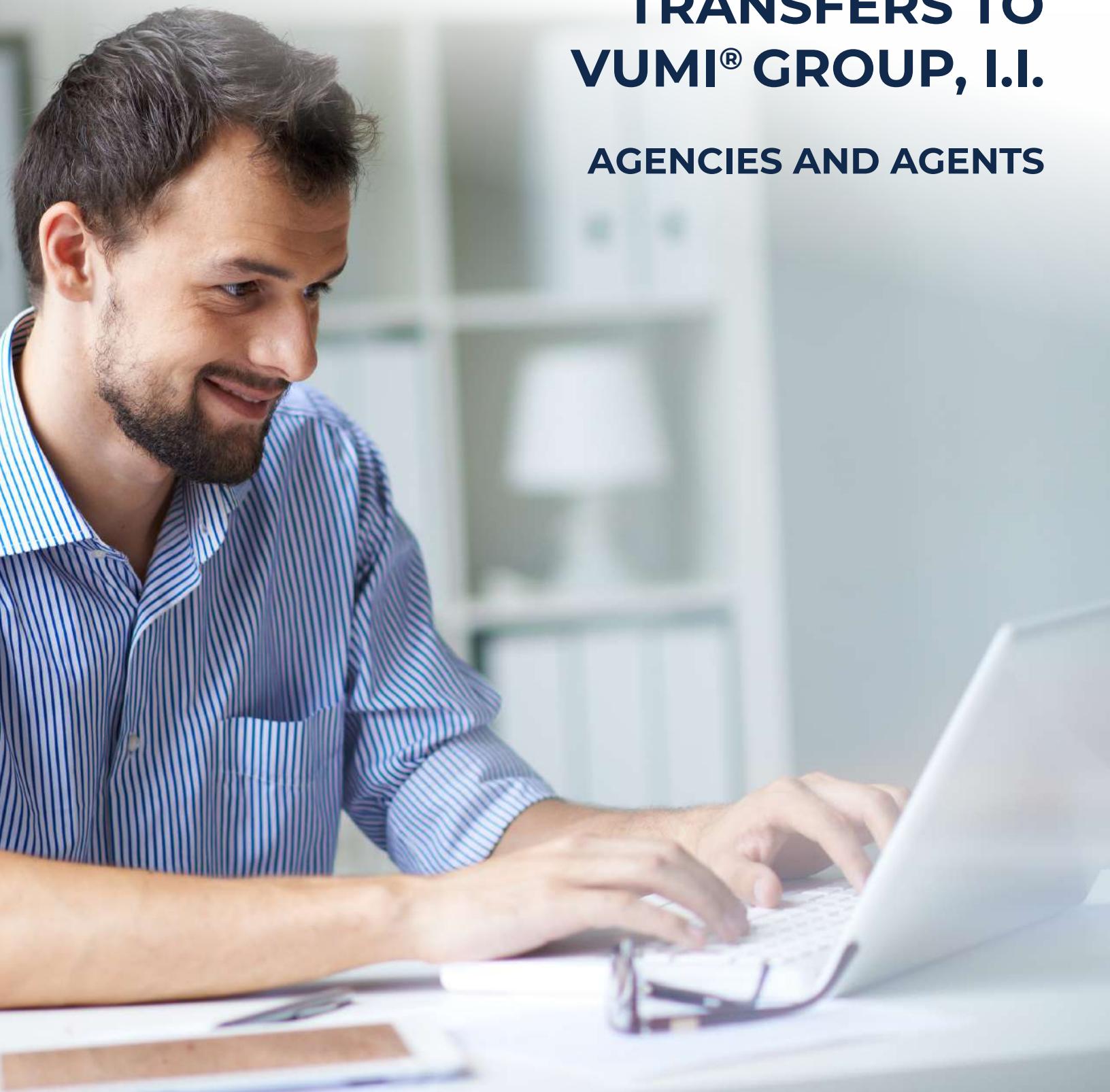




**QUICK GUIDE FOR
TRANSFERS TO
VUMI® GROUP, I.I.
AGENCIES AND AGENTS**



QUICK FACTS

- ✓ In October 2021, VUMI[®] Group received the approval to open a new jurisdiction, VUMI[®] Group, I.I. in Puerto Rico.
- ✓ As of February, 2022, VUMI[®] Group began issuing new business under VUMI[®] Group, I.I. in Puerto Rico.
 - Agents must have signed a new contract with VUMI[®] Group, I.I.
- ✓ In June 2022, VUMI[®] Group will begin offering to select insureds the option to:
 - Transfer their policies to VUMI[®] Group, I.I., in Puerto Rico, or
 - Renew their policies with the existing entity (VIP Universal Medical Insurance Group, Ltd.) in Turks & Caicos Islands.

WHY PUERTO RICO?



- The island is a jurisdiction that offers the security and stability our insureds are looking for to protect both their health and their wealth.
- Act No. 399 of September 22, 2004, the Puerto Rico International Insurers and Reinsurers Act, established the main legal structure for the development of Puerto Rico as an International Insurance Center, facilitating the export of insurance and reinsurance services to international markets.
- Puerto Rico is an international Insurance Center whose mission is to facilitate global insurance service and reinsurance.
- Puerto Rico is a secure business environment and a growing commercial hub focused on expanding to better serve the insurance industry
- Puerto Rico's economic, commercial and banking systems are integrated with those of the United States.

**PUERTO
RICO**
(USA)

VUMI[®] GROUP JURISDICTIONS

VIP Universal Medical Insurance Group, Ltd.



Place of issuance:
Turks and Caicos Islands

Available for:
Renewals Only

VUMI[®] Group, I.I.



Place of issuance:
Puerto Rico

Available for*:
New Business Individuals and Corporate Groups
Renewals (as of June 2022)

- South America
- Central America
- Mexico
- Caribbean
- Europe (Protect VIP and Expat 2)
- Africa, Asia and Middle East (VUMI[®] Global Flex Products)

*Excluding Expat VIP plans.

TRANSFER PHASES TO VUMI[®] GROUP, I.I.

Phase 1

As of February 1, 2022

New Business Only

- New Business Individuals
- New Business Corporate Groups

Phase 2

As of June 1, 2022

Renewals 2022*

- Central America
- Caribbean
- South America
- Europe (Protect VIP and Expat 2)
- Mexico
- Africa, Asia and Middle East (VUMI[®] Global Flex Products)

*Excluding Expat VIP plans.

Phase 3

To Be Determined Renewals Big Regions

- Venezuela
- Individual Policies
- Corporate Group Policies
- Corporate and Affinity Groups
- Other regions

HOW DOES THIS PROCESS START?

Renewal and Application Process for Transfers to VUMI[®] Group, I.I.

60

Days Before
The Renewal
Day

- The renewal team will send the agencies a list of all policies eligible for transfer to VUMI[®] Group, I.I.
- Agencies and Agents will receive an automated premium notice email with an invitation letter for the insureds to transfer their policy to VUMI[®] Group, I.I. along with a pre-populated automatic transfer form and a link to MyVUMI[™] (app/portal). Please note you will receive an email for each insured eligible for transfer.
- We encourage you to contact your insureds soon after you send them the invitation letter. This may present a good opportunity to clarify any questions or address any concerns they might have.
- Check if we have the correct email address for the insured on file on the Agent Portal.

30

Days Before
The Renewal
Day

- Insureds will receive an automated reminder of the premium notice through email, with the invitation letter to transfer their policy to VUMI[®] Group, I.I. along with the prepopulated automatic transfer form and a link to MyVUMI[™] (app/portal). This would be the same letter that you should have received 60 days prior.
- The insured will have to follow the same renewal process options.

EXAMPLE OF THE EMAIL THAT THE AGENCY, AGENT AND INSURED WILL RECEIVE.



Dear Victor Villegas

We constantly strive to update and improve our business processes to ensure we keep delivering the highest level of security and VIP service at every touch point.

After years of analysis, VUMI® has made the decision to open VUMI® Group, I.I., a new insurance company in Puerto Rico. The island is a jurisdiction that offers the security and stability our insureds are looking for to protect both their health and their wealth. The establishment of VUMI® Group, I.I. is the right move for our growing company.

There are many positive ramifications for this choice of jurisdiction. Firstly, Puerto Rico is a U.S. territory, subject to U.S. economic, commercial and banking regulations. The Puerto Rico Insurance Commissioner's Office is an accredited member of the National Association of Insurance Commissioners. And, Puerto Rico is an international insurance center whose mission is to facilitate global insurance service and reinsurance. Simply stated, Puerto Rico is a secure business environment and a growing commercial hub focused on expanding to better serve the insurance industry.

With these advantages in mind, we are pleased to offer our existing clients the ability to migrate your VUMI® policy – with the same benefits and at no additional charge to you – to this new corporate entity in Puerto Rico. If you choose to transfer to this entity, the transition will be **seamless** for you.

If, at this renewal time, you agree to this change, and there are no changes to your policy or information on your application, simply log into the MyVUMI™ portal or App with your registered email address and policy number to digitally complete the process. Alternatively, you may download the attached application form (pre-populated), sign it and email it to payments@vumigroup.com. You can also choose to send it to your agent.

For your reference, the information corresponding to your current policy issued by VIP Universal Medical Insurance Group, Ltd. in Turks and Caicos is below.

Policy Number	5000001980
Agent Code	8888138
Plan	ACCESS COPIA 2 \$10,000
Effective Date	June 15, 2021
Renewal Date	June 15, 2022
Frequency of Payment	QUARTERLY
Premium Amount	\$ 613.00
Balance Due	\$ 613.00
Next Payment Due Date	June 15, 2021
Automatic Payment	No

Don't miss this great opportunity to renew your current policy with the new VUMI® Group, I.I. entity. Start the process now!

If you choose to renew your policy with the current entity, please contact your agent to complete the renewal process.

We remind you the company must receive the outstanding premium before its expiration date. Please note that each entity has different banking information. It is important to make sure the payment is made to the bank account that corresponds to the correct entity.

If you need more information, your Agent and VUMI® are always available to assist you.

Changing to keep offering you the highest levels of service and security - it's our continuing mission at VUMI®.

Thank you,

David A. Rendall

David A. Rendall

EXAMPLE OF PRE-POPULATED APPLICATION FORM THAT WILL BE ATTACHED TO THE EMAIL



APPLICATION FOR TRANSFER TO VUMI® GROUP, I.I.

This application is a legal document that must be read, completed in its entirety and signed by the main applicant and the agent. The main applicant and his/her dependents must attach, along with this application, a copy of their passport or personal identification document (ID or equivalent).

Main Applicant Information

Full name:	DIEGO HENRIQUEZ ESPINOZA HERNANDEZ
Passport or ID number:	1234567890
Date of birth:	04/06/1981
Gender:	Male
Agent name:	Enrique Jorge Falcon Guevara



ACKNOWLEDGMENT AND AUTHORIZATIONS

I have read, fully understand, and freely and voluntarily sign as my acceptance of the contents of this application for automatic transfer of my current policy with VIP Universal Medical Insurance Group, Ltd. to VUMI® GROUP, I.I.

I hereby declare that the information I have included in this application is true, complete and accurate and I affirm that I have not omitted, concealed, modified or altered this information. I am fully aware and accept that in case of any omission, concealment, modification or alteration of the information declared in the original application of my policy and this present application, or information that has not been subsequently declared up until the effective date of the policy will be considered an act of bad faith when accepting my contractual obligations, and may cause claims to be denied and the policy to be modified, rescinded or canceled, for which a written communication from VUMI® Group, I.I. will suffice.

VUMI® GROUP, I.I. reserves the right to take legal and administrative action in case of any indemnities. By paying the premium corresponding to the renewal of my health plan, I acknowledge and accept the issuance of a policy under VUMI® GROUP, I.I., a company organized according to Chapter 61 of the Insurance Code of Puerto Rico.

I understand that this coverage, like the previous one, is offered as an international health insurance that may not provide the mandatory benefits required by regulations of my country of residence or any other jurisdiction, including the United States.

Authorization to collect and disclose information about my health

I hereby authorize VUMI® or VUMI® Group, I.I., its subsidiaries and any affiliated companies to request my medical records and/or those of my dependents, as well as any prescription medication history and any other medical or pharmaceutical information to be considered in the transfer process and claims processing regarding the application for transfer of my health insurance policy for myself and my dependents.

I authorize and instruct any physician, hospital, laboratory, pharmacy or other medical provider, insurance company if I had a prior or another medical coverage, government agency, employee, or benefit plan administrator organization from whom I represent and have legal authorization, and person, including any family member who has medical records or knowledge of me and/or my dependents or our health, to disclose such information to VUMI® or VUMI® Group, I.I. or its designated representatives. Likewise, I hereby authorize VUMI® or VUMI® Group, I.I., its subsidiaries and any affiliated companies or its designated representatives to disclose to my insurance agent/agency, affiliates and successors the terms of my policy, my certificate of coverage and other insurance documents, payment information, claims, reimbursement requests and medical records that may contain protected health information that will enable them to address my questions and facilitate insurance regarding my insurance coverage, payments and claims. I understand that there is a possibility of disclosure of my information disclosed pursuant to this authorization and that information only disclosed may no longer be protected by federal law or the United States governing privacy and confidentiality.

The existence of any information and documentation described above shall be disclosed with this application. I understand that VUMI® will use this information to: 1) assess the risk of application for transfer of coverage and make decisions about eligibility, rate, rating, policy issuance and registration of all applicants; 2) manage claims and determine and fulfill the responsibility of coverage and provision of benefits; 3) administer coverage; and 4) conduct other insurance operations according to applicable law.

A copy of this authorization will be considered as valid as the original. I understand that the ability of VUMI® to assess coverage is based on receiving all necessary personal and health information.



Agencies receive a list with all insureds eligible to transfer. In addition, **Agencies and Agents** will receive insureds' premium notice and a pre-populated application form to transfer to VUMI® Group, I.I.



Insured receives premium notice and a pre-populated application form to transfer directly from VUMI®

Does the Insured wish to transfer to VUMI® Group, I.I.?



Yes, accept transfer



No, will renew with current entity

(VIP Universal Medical Insurance Group, Ltd.)

No changes to the policy

Request changes to the policy

Insured can renew by:

- Log in to MyVUMI™ app or portal, or
- Sign the pre-populated application found in the premium notice email and send it to the agent and/or to payments@vumigroup.com

OR

Agent can assist Insured by:

- Log in to the "My Policies" module on the Agent Portal and follow the digital signature process. The insured email address will be required, or
- Have the insured sign the pre-populated application and email it to payments@vumigroup.com

Agent and/or insured must contact
payments@vumigroup.com

Insured can renew following the link provided on the premium notice

OR

Insured or agent can contact
payments@vumigroup.com

PAYING THE OUTSTANDING PREMIUM BEFORE ITS EXPIRATION DATE



Warning: Please note that each VUMI® entity has different banking information. It is important to make sure payments are made to the bank account that corresponds to the correct entity-we are not allowed to transfer funds between companies.

VUMI® Entity	VIP Universal Medical Insurance Group, Ltd.	VUMI Group, I.I.
Country of Issuance	Turks and Caicos Islands	Puerto Rico
Available for	Renewals only	New business and select renewals according to phases
Bank Account Information	VIP Universal Medical Insurance Group LTD Account Number: 1511019406 Routing Number: 111017979 Swift Code: TXCBUS44	VUMI® Group, I.I. Account Number: 1511025379 Routing Number: 111017979 Swift Code: TXCBUS44
Disclaimer	If you send the payment to the wrong entity, we will not be able to process the transaction and the insured will have to reverse the transaction with the bank.	

Q&A

Can I move my whole portfolio to VUMI® Group, I.I. at once?

No, only eligible policies according to the region and renewal date are eligible to transfer now. You will be notified when policies are eligible to transfer.

If part of my portfolio is eligible to transfer and the other part is not, how will the renewal process work?

It will be a parallel process. The policies eligible to transfer will follow the renewal process for VUMI® Group, I.I. which will require a new signed application from the insured. The policies that are not eligible to transfer will follow the standard procedure for renewals.

Can I force an insured to transfer to VUMI® Group, I.I.?

No, the insured must agree to the transfer. You can definitely emphasize the many benefits that Puerto Rico offers as a jurisdiction including the additional security, but it's a completely voluntary process.

What if I made a mistake and sent the premium payment to the wrong account?

We will not be able to process the payment for the transfer and the funds will be sent back. For more information, please contact payments@vumigroup.com.

Would the policy number change for policies moving to VUMI® Group, I.I.?

No, the policy number will remain the same.

Would the effective date change for policies moving to VUMI® Group, I.I.?

No, the original effective date of the policies will remain the same.

If the insured moves the policy to VUMI® Group, I.I., would he/she have another waiting period?

No, the waiting periods will remain the same. If the policy has already gone through its corresponding waiting periods, the insured won't have to wait again to use the policy benefits. Please check the Conditions of Coverage of each plan to understand how waiting periods work.

Would the policies moving to VUMI® Group, I.I. have to go through underwriting?

No, this will be an automatic transfer as long as there are no modifications made to the policy.

Q&A (CONTINUED)

What does the insured need to do to transfer?

The insured just needs to sign the pre-populated application form and pay the corresponding premium of the policy.

Why does the insured need to sign a new application?

It is a legal requirement as VUMI® Group I.I. is a different entity domiciled in a different jurisdiction.

Would the premium increase or decrease if the policy is moved to VUMI® Group, I.I.?

No, it will remain the same as long as there are no modifications made to the policy.