



AMA PenFed Premium Rewards & Core Benefits

Program Rules, Terms and Conditions

1. The Program. AMA PenFed Premium Rewards is a rewards program (the “Program”) that allows you to earn points (the “Points”), as described in section 3 below, in connection with your AMA PenFed Premium Travel Rewards American Express® Card issued by PenFed (the “Account”). The Program and webpage are maintained and hosted on behalf of PenFed by LoyaltyEdge from American Express®. You may redeem Points as described in section 5 below. These Terms and Conditions tell you how the Program works.

In these Terms and Conditions, “you” and “your” mean the Cardmember(s). “We,” “our,” “ours,” and “us” mean PenFed (the issuer of your credit card) or its assignees. “Agents” mean any third party that we engage to provide services for the Program. Other capitalized terms not specifically defined have the same meaning as in your AMA PenFed Premium Travel Rewards American Express® Cardholder Agreement (“Cardholder Agreement”). The Program is not available to the extent it is prohibited by federal, state, or local law.

2. Eligibility. You may participate in the Program while your Account is open and in good standing. However, you may not be eligible to redeem Points, except for a Fee Credit (described in section 5), while your Account is past due or over-the-limit.

3. Earning Points. You may earn Points when your Account is opened and you can continue to earn Points so long as your Account remains open. There is no limit to the number of Points you may earn. You will earn Points as follows:

Purchases:

You will earn 5 Points per \$1 of Net New Purchases you make specifically with airlines. Bundled vacation packages purchased online, with travel agency or any other entity will not qualify for earning points at this level. You will earn 3 Points per \$1 of Net New Purchases you make on AMA purchases and select AMA Member Value Program Provider purchases. You will earn 1 Point per \$1 of Net New Purchases you make on all other purchases. You will earn 5,000 points upon making your first purchase with the AMA PenFed Premium Travel Rewards American Express® Card. You will earn 15,000 bonus points after making \$2,500 in purchases in the first three months of Cardmembership.

“Net New Purchases” mean purchases of goods or services you or any authorized user on your Account makes, minus any purchase returns, refunds, or credit adjustments. Net New Purchases do not include cash advances, balance transfers, or transactions involving convenience checks or access checks.

You will not earn points for interest or finance charges, late payment fees, annual fees, over-the-limit fees, or unauthorized charges. Points do not have a cash value, are non-transferable,

and cannot be purchased or sold for cash. If you make purchases to earn Points, keep in mind the terms and conditions of your Cardholder Agreement.

4. Statement of Points. To access your most up to date point balance, visit the AMA PenFed Premium Rewards Web site (the “Web site”) by logging into your PenFed account at PenFed.org and clicking ‘Access my Rewards.’ Points earned for purchases will be credited at the end of the billing cycle in which you earned them. Points credited in a billing cycle will not be available for redemption until at least 2 business days after they are credited.

5. Redeeming Points. You may redeem your Points for products or travel (the “Rewards”) as described on the Website or in updates we may send from time to time. When you redeem Points for a Reward, we will subtract the number of Points required for the Reward from your Points balance as shown on your billing statement. You receive the redemption value in place on the date you redeem points and not based on the date earned. Shipping and handling costs are included in the reward redemption amount. Once calculated, redemption points are rounded down to the nearest 10. A minimum point balance of 1,000 is required for redemptions.

PenFed makes no guarantees, warranties, or representations of any kind, expressed or implied with respect to the goods or services offered by any participating merchant. PenFed shall not be liable for any loss, expense, accident, injury or inconvenience that may arise in connection with the use of Rewards or a result of any defect in or failure of such Rewards. PenFed specifically disclaims any defect in or failure of such Rewards. PenFed specifically disclaims any implied warranties of merchantability or fitness for a particular purpose for any of the Rewards.

You may redeem Points as follows:

Merchandise

You may go to the Website for instructions on how to redeem your Points for Merchandise Rewards. Merchandise may be redeemed with a combination of Points and cash. Merchandise Rewards and items sent by express delivery can only be delivered to valid street addresses within the 50 United States. Some restrictions may still apply. Returns are only accepted for merchandise that is damaged, defective or mis-shipped and reported within 30 days of the date received. The manufacturers’ warranty, if any, applies to all items offered.

Airline and Travel Redemption

When redeeming your AMA PenFed Premium Rewards points for airline travel, the number of points required for redemption varies based on a combination of factors including itinerary (including class of service), date and time of travel, and dollar value of ticket. A \$15 Air Booking Fee will be charged on all online air bookings. Phone air bookings, will be charged a \$25 Air Booking Fee.

Points can be used to redeem for Reward items from any of the following categories:

- a. a hotel Reward consisting of hotel lodging at any of the Hotels (“Hotel Reward Item”)
- b. a car rental Reward from participating car rental locations (“Car Rental Reward Item”)
- c. an airline travel Reward (“Airline Travel Reward Item”)
- d. a travel Reward (“Other Travel Reward Item”) such as vacation tours and vacation deals

If a Hotel Reward Item, a Car Rental Reward Item, or an “Other Travel Reward Item” is selected, an email confirmation will be issued upon redemption. If Airline Travel Reward Item is selected,

the airline ticket(s) or another travel document(s) (an "Airline Ticket") will be sent upon redemption.

In the event of any cancellation, irregularity, or mishap affecting travel, reservations, or accommodations made through the Program, neither PenFed nor the Reward Center or each of their respective affiliates and subsidiaries will be responsible for any expenses incurred due to such events.

Please refer to the Terms and Conditions on the payment page prior to completing your travel booking for all relevant details. You will be required to accept the Terms and Conditions prior to completion of your travel booking.

Hotel

Points can be used toward a Hotel Reward Item. Customers are subject to the applicable rules, restrictions, and fees of the participating hotels. There is no processing fee when using Points to redeem for a Hotel Reward Item. Some hotels may have a Resort Fee that is not included in your Hotel price. Hotel Reward Item shall consist of a hotel reservation made for a participating hotel whose schedule, rates and availability are displayed or published in a travel industry computer reservations system. All Hotel Reward Items are non-refundable. All Hotel Reward Items are subject to availability. Neither PenFed nor Reward Center, nor any of their respective affiliates or subsidiaries guarantee the availability of any hotel. Neither PenFed nor Reward Center, nor any of their respective affiliates or subsidiaries endorse, guarantee or warrant the services or goods offered by any hotel. Hotel Reward Items may not be combined with any other discounts, special rates, promotions or other reward programs, including hotel programs or hotel credit card programs. Any change to a Hotel Reward Item booking is subject to the applicable hotel terms and conditions, including any applicable change fees.

Air

You may use your Points toward the purchase of an Airline Reward Item on any airline carrier that is offered by the Program. If the cost of the Airline Ticket is more than the value of the amount of Points you want to redeem, you will have the option to pay the difference with your AMA PenFed Premium Rewards credit card, other credit card of choice, or to select another flight, if available, within the applicable Point value. An Airline Ticket shall consist of a scheduled ticket for travel on any domestic or international airline whose schedules, fares and availability are displayed or published in an airline industry computer reservations system. All Airline Tickets are non-refundable, non-transferable and non-changeable. Choices of airlines and travel dates are subject to availability. Airline Travel Reward Items exclude the use of charters, wholesalers, or consolidators. Airline Tickets are subject to the applicable airline's rules and restrictions. PenFed and the Reward Center do not guarantee the availability of any flight on any airline or seats on any flight. PenFed and the Reward Center do not endorse, guarantee or warrant the services or goods offered by any airline. Rewards may not be combined with any other discounts, special rates, promotions or other reward programs, including airline frequent flyer programs or airline credit card programs. Any change to your flight itinerary is subject to the applicable airline's terms and conditions, including any applicable change fees. A twenty-five dollar (\$25 USD) booking fee shall apply per Airline Ticket for any phone bookings obtained through the Program. A fifteen dollar (\$15 USD) booking fee shall apply per Airline Ticket for online bookings. The booking fee is subject to change without notice at any time.

Car Rental

- One way rentals are not permitted within the Program
- Car renters must be 25 years of age and have a valid driver's license, major credit card and good driving record. Car rental suppliers reserve the right to deny car rental due to a past driving record.
- Charges for optional services such as insurance waivers, fuel, additional or underage drivers, and special equipment charges, are not included in your rental and must be paid directly to the car rental company.
- Cancellation fees, rental terms, and any additional taxes, fees and surcharges are subject to change without notice, may vary by location, and may be charged to the customer at pick-up. Local taxes and fees may not be included and will be assessed by the car rental location directly.

Gift Cards and Certificates

The terms and conditions applicable to gift card and gift certificate Rewards are provided by and vary by individual merchant and are subject to change without notice. Limitations such as expiration dates and dormancy fees may apply. The expiration and dormancy fee time frames will be outlined with the applicable terms and conditions provided to you by the individual merchant. Gift cards/gift certificates will not be personalized. Gift cards/gift certificates are transferable and may be used by any person. Gift cards/gift certificates are not exchangeable, refundable, transferable or redeemable for cash.

6. Tax Liability and Fees. You will be responsible for any federal, state, or local taxes resulting from your earning or redeeming Points. You will also be responsible for any fees or other charges due in connection with the redemption of Points.

7. Expiration; Cancellation. Points will expire 5 years after being awarded on a first-earned, first-spent basis unless you or we close your Account before then. If you close your Account or if we close it because you default on your Agreement, your Points will expire immediately. We may cancel your participation in the Program if you commit fraud or abuse your privileges in connection with the Program or the Account. If we do, your Points will expire immediately.

8. Rewards Disclaimer. The Agents provide administrative services for the Program. The Agents are independent contractors and are not affiliated with PenFed. PenFed and the Agents will not be liable for bodily harm and/or property damage that may result from participating in the Program, redeeming Points, or using Rewards. If any Reward is modified, defective, or otherwise unsatisfactory to you, you will look solely to the merchant or manufacturer of the Reward and not to PenFed or the Agents for any repair, refund, or satisfaction of your claim. PenFed is not responsible for any lost, stolen, or destroyed Rewards or expired Points. Discrepancies with regards to point earnings will not be treated as a credit card billing dispute.

9. Fees for Participation. There is no fee for your participation in the Program.

10. Program Changes. PenFed in its sole discretion, may change or terminate participating merchants, withdraw, limit, modify or cancel any reward, decrease the amount of points earned per purchase, or increase the number of points required for any reward, even though such changes may affect the accrual or values of Points or Rewards. PenFed reserves the right to make Program changes at any time. We may not be able to send you advance written notice of a change to the Program or a Reward if: (a) a

Reward is unavailable to PenFed or (b) a merchant discontinues its participation in the Program.

11. Program Termination. In addition to section 7, we may terminate the Program at anytime. We may not be able to send you advance written notice if we are terminating the Program because of any Agent's bankruptcy, insolvency or receivership, breach of its contract with us, or because of an act of God, act of war or insurrection, accident, fire, sabotage, labor dispute, computer malfunction, act of federal, state, or local government, judicial action, or other event beyond our or the Agents' control. If the Program terminates for any of these reasons, you will have at least 90 days to redeem your earned Points.

12. Assignment. You may not sell, transfer, or assign your Program benefits or Points without our written agreement.

13. Our Notices to You. We will mail our notices to you at the address on your billing statement.

14. Other Terms and Conditions. The laws of the Commonwealth of Virginia govern the Program and these Terms and Conditions.

15. To Contact Us. To contact us about the Program, write to:

Pentagon Federal Credit Union

P.O. Box 456

Alexandria, VA 22313-0456

or call: 866-386-7254

This Credit Card program is issued and administrated by PenFed.

American Express is a federally registered service mark of American Express and is used by PenFed pursuant to a license.

Terms of Service: Emergency Assistance (Tier 2)

Service Provider:

Assistance Services Offered by AXA Assistance USA

Hours of Operation:

24 Hours a Day - 7 Days a Week - 365 Days a Year

For 24 hour emergency assistance call:

Toll Free number – (800) 245-5095

Collect number – (312) 935-3665

Period of Coverage:

Annual

Geographical Coverage and Use

- World-wide, outside Card Issuing Country
- Covered persons call either a toll free or collect phone within the Country of Issue.

Content of the Assistance Services Provided

Emergency Assistance Level 2 includes the four basic components of AXA Assistance's Emergency Assistance Level 1 program plus additional services in times of emergency. There are four components of the Emergency Assistance 1 program:

1. Medical Emergency Assistance. AXA Assistance can refer the Cardmember to preferred providers including primary care physicians, clinics and hospitals all over the world. Primary care physicians are defined as referrals to the following: family practitioners, general practitioners, internists, ophthalmologists, obstetricians/gynecologists, orthopedists, and pediatricians. The user will be given the name, address, telephone number, office

hours, and if applicable, language(s) spoken by the provider. The nature of the situation, location of the caller, and time of the day will influence whether a referral is made to an individual provider or to a hospital/emergency care facility. AXA Assistance will also provide referrals to medical specialists in major cities and nearby areas using specific selection criteria. Specialists are defined as physicians other than those previously identified as primary care physicians. Some examples of specialists include allergists, cardiologists and endocrinologists.

2. Legal Emergency Assistance. AXA Assistance provides referrals to lawyers or other legal service providers including the provider's name, address, telephone number, office hours, specialty and language resources. Whenever AXA Assistance has sufficient information to do so, we shall refer the Cardmember to two or more legal professionals so that the covered person may have the benefit of choosing the legal professional. AXA Assistance uses reasonable efforts to ensure that its referrals are legal service providers who meet the professional standards of the country or city where the traveler is located.

3. Personal Assistance. Available 24/7, both pre-travel and during trip, AXA Assistance is able to quickly provide the following information upon a Cardmember's request.

- Passport, visa, and immunization/inoculation requirements;
- Foreign currency exchange rates;
- Weather forecasts and average seasonal temperatures;
- Embassy and Consular referrals;
- General information on local customs
- General Information on business etiquette;
- Information on national holidays and standard business hours;
- Travel advisories & customs information;
- Local voltage information;

4. Travel Oriented Assistance.

- Telephone translation: AXA's multi-lingual staff and international correspondents will provide emergency telephone interpretation.
- Urgent message relay: AXA will relay emergency messages to or from user to family members or colleagues 24 hours a day.
- Cash/Bail assistance: Emergency funds will be arranged and made available to the user in the event money is lost, stolen, or inaccessible due to banking holidays, etc. AXA will also assist with the payment of legal fees, as well as secure and post bail bonds when required.
- Luggage Assistance: AXA Assistance shall assist the Cardmember locating lost luggage and shall provide to the covered person regular updates on the location status.

In addition, Emergency Assistance 2 includes the four basic components of Emergency Assistance 1 plus the following services (in the event of illness or accident):

Medical transportation/Medical Evacuation (Abroad):

Emergency Medical Evacuation: If the local attending legally qualified physician and the AXA medical desk determine that transportation to a hospital or medical facility is medically necessary for adequate medical treatment of a customer, AXA will manage and make all arrangements related to this transportation.

Medical Repatriation: If the local attending legally qualified

physician and the AXA Medical Director or AXA physician determine that it is medically necessary for a customer to return to his or her place of permanent residence, AXA will manage and make all the arrangements related to this transportation (\$100,000 evac/repatriation coverage ONLY while traveling outside Card issuing country).

Repatriation of the body in the event of the death of the Covered Person (Abroad): Repatriation of the body to the place of burial in his/her country of residence. Coffin provided (transportation of coffin subject to regulations within international laws).

Repatriation home of the other Covered Persons (Abroad): In case of the repatriation of one of the Covered Persons, the simultaneous repatriation of the other Covered Persons traveling with him/her to their place of residence will be provided, on the condition that they cannot return home by the means of transportation initially planned.

Visit of a close relative in case of hospitalization over 7 days (Abroad): Return ticket provided to 1 close relative if the Covered Person is hospitalized for more than 7 days. (Close relative: Covered Person's father, mother, parents-in-law, spouse or partner, child, brother or sister and living in the Covered Person's country of residence.)

Escort for children under 15 (Abroad): If the person accompanying the Covered Person's children under 15 years of age is unable (due to illness or injury) to take care of them, a return ticket shall be provided to a person*, appointed by the Covered Person, to repatriate the children. If the appointed person is not available, AXA Assistance shall send an escort to repatriate the children. (*living in the Covered Person's country of residence).

Unanticipated return home (Abroad): In case of hospitalization of a close relative exceeding 10 days or the death of a close relative or in case of serious damage to the Network Cardmember's home, a return ticket home shall be provided.

Category of Transportation Ticket Provided in Case of Assistance: Economy class air ticket or 1st class rail ticket. (AXA decides which means of transportation will be provided.)

Cost of the Assistance Services Provided: Most of the assistance services are offered to PenFed American Express Cardmembers at no cost. However, according to circumstances and depending on the nature of the requested service, AXA Assistance may have to make cash advances against the PenFed American Express Cardmember's account, subject to the Cardmember's approval. In this case, the advanced payment and associated delivery fees are reimbursed to AXA Assistance USA through the debit of the PenFed American Express Cardmember's Card account, subject to prior approval by PenFed.

Terms of Service: Roadside Assistance

This document details the assistance services provided by AXA Assistance USA ("AXA Assistance") and for which you may be eligible as described herein.

Eligibility: In order to be eligible for the services and benefits described below, offered by AXA Assistance through the PenFed American Express Card, you must be a Covered Person as defined below:

Duration of Coverage: The coverage period of the services

described herein, rendered by AXA Assistance on behalf of the PenFed, runs concurrent with the validity of your PenFed American Express Card account. If for any reason your PenFed American Express Card account is terminated or canceled, your eligibility to receive the services described herein will be immediately canceled.

Access: The services and benefits offered in this program will be arranged by AXA. The benefits described herein are non-transferable.

Availability of Services: AXA Assistance's services are available worldwide, with the exception of those countries and territories which are the subject of governmental or quasi-governmental economic or political sanctions, which may be involved in an international or internal conflict, or where the existing infrastructure is deemed inadequate by AXA Assistance to guarantee service.

24-Hour Toll-Free Access Worldwide: To facilitate obtaining the services, AXA Assistance will offer multi-lingual telephonic and facsimile access, where available 24 hours a day, 365 days a year. The access will be available for eligible PenFed American Express Cardmembers.

For 24 hour emergency assistance call:

Toll Free number – (800) 245-5095

Collect number – (312) 935-3665

GENERAL DEFINITIONS

Covered Person means a Cardmember; or such Cardmember's spouse living at the same address as the Cardmember.

Cardmember means a person who has entered into an agreement with PenFed establishing an account which entitles such person to make purchases at merchants using a card or other payment method or device issued by PenFed in the United States under license from American Express.

Geographical Territory means United States, Canada and Puerto Rico.

Vehicle means an automobile, motorcycle or "RV" owned by or under the control of the Cardmember.

24-Hour Roadside Assistance Services include:

Towing, Emergency Roadside Repairs. If the Vehicle is immobilized due to (a) an accident, or (b) a breakdown, then AXA Assistance will activate our mechanics and/ or towing contractors to the place of incidences for roadside repairs or will recover the Vehicle to the nearest authorized AXA Assistance repairer or a safe storage place. All costs relating to this service shall be borne directly by the Cardmember. Any advanced payments and associated delivery fees shall be reimbursed to AXA Assistance through the debit of the Cardmember's PenFed American Express Card.

Repatriation of Vehicle. While driving outside the United States but within the Geographical Territory, if the Vehicle, following an accident or breakdown, is immobilized, and the Cardmember decides to have the Vehicle repatriated to his country of residence, he shall contact AXA Assistance who will then arrange for the Vehicle to be repatriated back to the residence of the Cardmember. All costs relating to this service shall be borne directly by the Cardmember. The advanced payment and associated delivery fees are reimbursed to AXA Assistance through the debit of the Cardmember's PenFed American Express Card.

Hotel Accommodation Assistance. If the Vehicle,

following accident or breakdown, is immobilized and the circumstances require the Cardmember to stay until completion of emergency repairs, the Cardmember may contact AXA Assistance to arrange for hotel accommodation. All costs relating to this benefit will solely be borne by the Cardmember. The advanced payment and associated delivery fees shall be reimbursed to AXA Assistance through the debit of the Cardmember's PenFed American Express Card.

Alternative Transport Assistance. If the Vehicle is verified immobilized by an authorized mechanic due to an accident or breakdown, AXA Assistance can arrange for an appropriate mode of transport for the Cardmember to complete his/her journey to the planned destination. Alternatively, AXA Assistance can also arrange for an appropriate mode of transport for the Cardmember to return to their residence upon an accident or a breakdown. All costs relating to this benefit will solely be borne by the Cardmember. The advanced payment and associated delivery fees are reimbursed to AXA Assistance through the debit of the Cardmember's PenFed American Express Card.

Cost of the Assistance Services Provided. Most of the assistance services (ex. dispatch of towing/repair service or arrangement for alternate forms of transportation) are offered to Cardmember at no cost. All service costs incurred for the actual towing and repairs or other service costs (ex. hotel accommodations) are the responsibility of the Cardmember. Additionally, according to circumstances and depending on the nature of the requested service, AXA may have to provide cash advances against the Cardmember's account, subject to the Cardmember's approval. In this case, the advanced payment, and associated delivery fees are reimbursed to AXA through the debit of the Cardmember's American Express Card, subject to prior approval by PenFed. In the event approval for the charge is not granted by PenFed, the payment coverage/ monetary advance will not be provided.

Terms of Service: Premium Concierge

This document details the Premium Concierge services available to you as a member of the plan described as followed.

Eligibility: In order to be eligible for the services and benefits described below, offered by PenFed, through AXA, you must be a Cardmember as defined below.

Duration of Coverage: The coverage period of the services described herein, rendered by AXA on behalf of PenFed, runs concurrent with the validity of your PenFed American Express Card Account. If for any reason your PenFed American Express Card account is terminated or cancelled, your eligibility to receive the services described herein will be immediately canceled.

Access: The services and benefits offered in this program will be arranged by AXA. The benefits described herein are non-transferable.

Availability of Services: Services are available worldwide and are subject to the limitations set out in the terms and conditions, below. In no event will the services be available in any country or territory which is the subject of governmental or quasi-governmental economic or political sanctions, which may be involved in an international or internal conflict, or where the existing infrastructure is deemed inadequate by AXA to guarantee service.

24-Hour Toll-Free Access Worldwide: To facilitate obtaining the services, AXA will offer multi-lingual telephonic and facsimile access, where available 24 hours a day, 365 days a year. The access will be available for PenFed in the United States, and its eligible PenFed American Express Cardholders.

For 24 hour emergency assistance call:

Toll Free number – (866) 992-2731

Collect number – (312) 935-3730

GENERAL DEFINITIONS

Covered Person means a Cardmember; or such Cardmember's spouse living at the same address as the Cardmember; or, a dependent child under the age of nineteen (19) or under the age of twenty-three (23) in the case of a dependent full-time college student, in either case who resides permanently in the home country of origin within the United States while traveling with the Cardmember.

Cardmember means a person who has entered into an agreement establishing an account which entitles such person to make purchases at merchants using a card or other payment method or device issued by PenFed in the United States under license from American Express.

GNS PREMIUM CONCIERGE

The Cardmember is entitled to obtain the following services:

General Assistance Personal Assistant will assist Cardmembers with the following services:

- Car and limousine rentals
- Hotel information and reservations

Luxury rental information and arrangements such as houseboats, villas, charter planes etc.

Cultural Information. Premium concierge provides information on local city events and attractions such as concerts, theater and sporting events overseas. Also provides information on your destination prior to travel including essential cultural information such as protocol and etiquette.

Restaurant Referrals and Reservations. Access to a broad network of distinctive dining restaurants domestically or while traveling overseas. If you are looking for that special restaurant with a panoramic view for a unique dining experience, we can refer you to the proper facility and assist with reservations when available. We will assist Cardmembers with information on restaurants such as location, type of cuisine, hours of operation, attire required, pricing range, general menu options, etc.

Entertainment information and arrangements. Assist with Ticket referrals for opera, ballet, theater, concerts, sporting events and museums. If information is not enough, we can assist with tickets arrangements and pre-paid dining arrangements.

Business Service Referrals and Arrangements. While the Cardmember is traveling, partner concierge service can help by providing: emergency interpretation or referrals to translators, business equipment rental (computer, cellular phone, etc.), essential cultural information such as protocol and etiquette.

Golf Course Referrals. We will provide information and referrals and tee times to public and semi-private golf courses in major cities.

Leisure Activity Information and Assistance

- Tours and Sightseeing

- Recreational sports information
- Referrals to health and fitness clubs

Gift Referrals and Arrangement Services. We will provide referrals to and make arrangements for Floral designers, balloons and gifts baskets and packages can be arranged as well as unique gift ideas specific to the Cardmember's needs. Referrals and arrangements can be provided both domestically or internationally. All costs for arrangements are borne by the Cardmember.

Hard to Find Items. We will assist the Cardmember with locating hard to find items such as out of print books, art objects, and specialty items. We can make arrangements for delivery if chosen items to the destination of choice of the Cardmember. All costs for such delivery will be borne by the Cardmember directly.

Location of retailers/specialty stores. We will assist Cardmembers within the country of issuance or while overseas with referrals to personal shoppers, wedding coordinators, to the best markets to visit, gift shopping, organizing an organic butcher, baker, or commissioning jewelers.

Product research and Comparison. We will research products worldwide, conduct price comparisons and availability of items desired by the Cardmember. If the items are found, we can make arrangements for delivery if chosen items to the destination of choice of the Cardmember. All costs for such delivery will be borne by the Cardmember directly.

Specialty In-Home Referrals. While at home or traveling, we can provide referrals to a personal chef, party planner or even landscaping services.

Luxury car and limousine rentals. We can provide bus and Taxi services and train schedules at the Cardmember's request. Personal Assistant can also provide Cardmember's with referrals and assist with arrangements for luxury car rental or limousine arrangements.

Specialty Service Referrals. While the Cardmember is planning a trip or is overseas, we can help by providing referrals to babysitters, interpreters, dog walkers and health and fitness facilities.

Access to Professional Travel Agents. Cardmembers can call our certified travel agents to help them plan trips and make travel arrangements. Our travel agents have direct access to airline, hotel, and car rental provider databases through our travel reservation systems. Our travel experts will help you plan your trip from start to finish as well as make recommendations to your itinerary and help you figure out your best travel options.

COST OF THE ASSISTANCE SERVICES PROVIDED

Most of the assistance services are offered to the Cardmember at no cost. However, according to circumstances and depending on the nature of the requested service, AXA Assistance may have to advance payment on behalf of the Cardmember subject to the Cardmember's approval. In this case, the advanced payment and associated delivery fees shall be reimbursed to AXA Assistance through the debit of the Cardmember's PenFed American Express card account, subject to prior approval of the Cardmember's issuing member bank. In the event approval for the charge is not granted by the issuing member bank, the payment coverage / monetary advance will not be provided. Cardmember will be responsible for all costs and expenses related to Cardmember's request. All expenses will be debited, in some cases in advance of purchase, to Cardmember's Card account, irrespective of the success of the search and/or Cardmember's acceptance of the goods and/or services arranged on Cardmember's behalf.

Concierge specialists will seek Cardmember's authorization prior

to arranging a service; in some instances written authorization may be required.

When goods or services are purchased on Cardmember's behalf:

- Items will be purchased and/or delivered in accordance with national and international regulations;
- Cardmember is at all times responsible for customs and excise fees and formalities;
- AXA Assistance recommends that they be insured for mailing and shipping and accepts no responsibility for any delay, loss, damage or resulting consequences.

AXA Assistance cannot undertake any request we consider to be:

- for re-sale, professional or commercial purposes;
- virtually impossible or unfeasible;
- subject to risk e.g. illegal sources;
- a violation of the privacy of another person;
- a violation of national and international laws;
- unethical and/or immoral;
- price-shopping for discounted items.

AXA Assistance reserves the right to decline or stop working on a request at any time and will not be liable for any consequences. If a request is declined, we will alert the Cardmember and endeavor to offer an alternative.

AXA Assistance will endeavor to use at all times providers which are professionally recognized and in AXA Assistance's experience reliable; in instances where a requested service can only be provided by a provider which does not meet this criteria, AXA Assistance will inform Cardmember of the potential risks. Should Cardmember nevertheless wish to utilize the services of such a provider, AXA Assistance accepts no liability whatsoever for the risks undertaken, consequences arising thereof or the resolution of any dispute with the service provided.

AXA Assistance accepts no liability arising from any provider that does not fulfill his obligations to Cardmember.

Terms of Service: Worldwide Travel Accident Insurance

\$100,000 Benefit Amount. Certain limitations and exclusions apply.

GENERAL DEFINITIONS

Unmarried Dependent Child(ren) means children who are primarily dependent upon the Insured for maintenance and support and who are: under the age of 19 and reside with the insured; beyond the age of 19 who are permanently mentally or physically disabled and incapable of self support; or under the age of 25 and a fulltime student at an institute of higher learning.

Domestic Partner means a person designated in writing at time of claim by the primary Insured Person, who is at least eighteen (18) years of age, and who during the past twelve (12) months:

- a) has been in a committed relationship with the primary Insured Person; and
- b) has been the primary Insured Person's sole spousal equivalent; and
- c) has resided in the same household as the primary Insured Person; and

d) has been jointly responsible with the Primary Insured Person for each other's financial obligation, and who intends to continue the relationship above indefinitely.

Insured means a Cardmember, or such Cardmember's spouse or Domestic Partner, or Unmarried Dependent Children, when such person has purchased Common Carrier passage fare entirely with the Cardmember's Card.

Cardmember means a holder of any Card whose name is embossed, printed or otherwise affixed on such Card, or who has entered into an agreement with PenFed for the extension of credit to be used to purchase goods and services from merchants participating on the American Express network.

Common Carrier means any licensed land, water or air conveyance operated by those whose occupation or business is the transportation of persons or things without discrimination and for hire.

Member means hand or foot.

Loss means, with respect to a hand, complete severance through or above the knuckle joints of at least 4 fingers on the same hand; with regard to thumb and index finger, means complete severance through or above the knuckle joints of the thumb and index finger of the same hand; with respect to a foot, complete severance through or above the ankle joint; with respect to eye, means the permanent loss of vision in one eye. Remaining vision must be no better than 20/200 using a corrective aid or device as determined by a physician; with respect to hearing, means the permanent and irrecoverable loss of hearing in both ears, as determined by a physician, with respect to speech, means the permanent and irrecoverable total loss of the capability of speech without the aid of mechanical devices, as determined by a physician.

Benefit Amount means the Loss amount applicable at the time the entire cost of the passenger fare, less any redeemable certificates, vouchers, coupons, or points, is charged to a PenFed American Express Card account from PenFed.

Card means a payment card or other payment device or method linked to or representing a credit or charge account issued by PenFed in the United States under license from American Express, which can be used to purchase goods and services from merchants participating on the American Express network. Covered Cards include the PenFed American Express Card.

The Plan. As the holder of a PenFed American Express Card (the "Card"), you, your spouse or Domestic Partner, and Unmarried Dependent Children will be automatically insured against accidental loss of life, limb, sight, speech or hearing while riding as a passenger in, entering or exiting any licensed common carrier, provided the entire cost of the passenger fare(s), less redeemable certificates, vouchers, coupons, or points has been charged to your Card account. A charge of at least \$1.00 must be charged to your Card Account. If the entire cost of the passenger fare has been charged to your Card account prior to departure for the airport, terminal or station, coverage is also provided for common carrier travel (including taxi, bus, train or airport limousine, but not including courtesy transportation; immediately, a) preceding your departure, directly to the airport, terminal or station b) while at the airport, terminal or station, and c) immediately following your arrival at the airport, terminal or station of your destination. If the entire cost of the passenger fare has not been charged to your Card account prior to your arrival at the airport, terminal or station, coverage begins at the time the entire cost of the travel passenger fare is charged to your Card.

Eligibility. This travel insurance plan is provided to eligible

Insureds automatically when the entire cost of a Common Carrier fare, less redeemable certificates, vouchers, coupons, or points, is charged to your PenFed American Express Card account. A charge of at least \$1.00 must be charged to your Card account. It is not necessary for you to notify PenFed or Federal Insurance Company (the "Company") when tickets are purchased.

The Cost. This travel insurance plan is provided at no additional cost to eligible Insureds. PenFed pays the premium out of PenFed revenues, generated in part from your PenFed American Express Card account.

Beneficiary. The Loss of Life benefit will be paid to the beneficiary designated by the Insured. If no such designation has been made, that benefit will be paid to the first surviving beneficiary in the following order:

- a) the Insured's spouse or Domestic Partner,
- b) the Insured's children,
- c) the Insured's parents,
- d) the Insured's brothers and sisters,
- e) the Insured's estate.

All other indemnities will be paid to the Insured.

Maximum Benefit Amount. PenFed American Express Card \$100,000

TABLE OF LOSS

The Loss must occur within one year of the accident. The Company will pay the single largest applicable Benefit Amount. In no event will duplicate request forms or multiple Card accounts obligate the Company in excess of the stated Benefit Amounts for any one loss sustained as the result of any one accident by any one individual Insured. In the event of multiple accidental deaths per Card account arising from any one accident, the Company's liability for all such losses will be subject to a maximum limit of insurance equal to two times the Benefit Amount for loss of life. Benefits will be proportionately divided among the Insured up to the maximum limit of insurance.

Maximum Benefit Amount: \$100,000.

Loss of Life:
\$100,000

Dismemberment:

Loss of both hands, both feet, sight of both eyes or a combination of any two of a hand, foot or sight of any eye: \$100,000

Loss of speech and hearing:
\$100,000

Loss of speech or hearing and one hand, foot or sight of an eye:
\$100,000

Loss of one hand or one foot or entire sight of one eye:
\$50,000

Loss of speech or hearing:
\$50,000

Loss of thumb and index finger on the same hand:
\$25,000

Exclusions. This insurance does not cover loss resulting from:

- a) an Insured's emotional trauma, mental or physical illness, disease, pregnancy, childbirth or miscarriage, bacterial or viral infection (except bacterial infection caused by an accident or from accidental consumption of a substance contaminated by bacteria), or bodily malfunctions;

b) suicide, attempted suicide or intentionally self-inflicted injuries;

c) declared or undeclared war, but war does not include acts of terrorism.

This insurance also does not apply to an accident occurring while an Insured is in, entering, or exiting any aircraft while acting or training as a pilot or crew member, but this exclusion does not apply to passengers who temporarily perform pilot or crew functions in a life-threatening emergency.

This insurance does not cover loss from commutation, meaning travel between the Insured's residence and regular place of employment.

Effective Date. This insurance is effective 11/02/09, or on the date that you become a PenFed American Express Card cardholder, whichever is latest, and will cease on the date the Master Policy # 99067625 is terminated, or on the date your PenFed American Express Card account terminates or ceases to be in good standing, whichever occurs first.

Coverage is underwritten by Federal Insurance Company, a member insurer of the Chubb Group of Insurance Companies, Warren, NJ.

As a handy reference guide, please read this and keep it in a safe place with your other insurance documents. This description of coverage is not a contract of insurance but is simply an informative statement of the principal provisions of the insurance while in effect. Complete provisions pertaining to this plan of Insurance are contained in Master Policy # 99067625, Blanket Travel Accident on file with American Express. The benefits of the Policy providing your coverage are governed primarily by the law of a state other than Florida. If this plan does not conform to your state statutes, it will be amended to comply with such laws. If a statement in this description of coverage and any provision in the policy differ, the policy will govern. To initiate a claim, please contact PenFed Customer Service by calling the toll-free number that appears on the back of your Credit Card and on your monthly billing statement.

Terms of Service: Worldwide Car Rental Loss & Damage Insurance

Excess Automatic Loss Damage Reimbursement. Certain limitations and exclusions apply.

GENERAL DEFINITIONS

Insured means a Cardmember who charges the entire cost of a Rented Automobile using his/her Card.

Cardmember means a holder of any PenFed American Express Card whose name is embossed, printed or otherwise affixed on a Card, or who has entered into an agreement with PenFed for the extension of credit to be used to purchase goods and services from merchants participating on the American Express network.

Card means a payment card or other payment device or method linked to or representing a credit or charge account issued by PenFed in the United States under license from American Express, which can be used to purchase goods or services from merchants participating on the American Express network. Covered Cards include the PenFed American Express Card.

Rented Automobile means a four-wheeled private passenger type motor vehicle or a mini-van manufactured and designed to transport a maximum of seven passengers and used exclusively

to carry passengers. A Rented Automobile must be designed for travel on public roads and rented from a licensed rental agency. Off-road, antique or limited-edition vehicles are excluded, as are trucks, recreational vehicles, campers, pickup trucks and minibuses.

Damage or Loss means direct and accidental loss to a Rented Automobile.

Actual Cash Value means the cost to repair or replace the Damage or Loss to the Rented Automobile at the time of loss, less depreciation.

Licensed Rental Agency means a commercial automobile rental company licensed under the laws of the applicable jurisdiction.

Excess Coverage means that the Insured will be reimbursed only for losses/expenses not covered by other plans or programs, such as a partial collision damage waiver, any personal auto insurance, employer's auto insurance or reimbursement plan or other sources of insurance. When these other plans apply, an Insured must first seek payment or reimbursement from such plans, and receive a determination based on the stated terms of such other plans, that any such plans do not provide complete coverage, prior to such time as the Insured can be reimbursed through Excess Coverage.

The Plan. As an eligible Insured, you may receive reimbursement for repair or replacement of the Rented Automobile as a result of Damage or Loss to the Rented Automobile anywhere in the world. Reimbursement will be on an Actual Cash Value basis, for loss for which the Insured is responsible. This coverage applies provided the entire rental fee for the Rented Automobile, has been charged to your Card.

Eligibility. This Damage or Loss protection is provided to you, as an Insured, automatically when, and only when, the entire rental fee for the Rented Automobile is charged to your Card, provided however, you reject, at the time of rental, any coverage against Damage or Loss available from the Rental Agency. It is not necessary for you to notify PenFed or the Federal Insurance Company (the "Company") at the time the rental fee is charged to your Card.

The Cost. This coverage is provided at no additional cost to eligible Insureds under the Master Policy #99067626 issued to American Express Travel Related Services Company, Inc., by Federal Insurance Company (the "Company").

Length of Coverage. The coverage period will not exceed thirty-one (31) consecutive days.

Amount of Insurance. The Company's liability will be for a maximum reimbursement of \$50,000 per rental. From the amount of reimbursement due the Insured, the amount of any valid and collectible insurance will be deducted. In no event will the Company be liable beyond the amounts actually paid by the Insured. The insured must file a claim with their primary insurance as this policy is Excess Coverage.

Exclusions. Coverage does not apply to loss resulting from the following:

- Any dishonest, fraudulent or criminal act of the Insured.
- Forgery by the Insured.
- Loss due to war or confiscation by authorities.
- Loss due to nuclear reaction or radioactive contamination.
- The Insured being intoxicated, as defined by the laws of the jurisdiction where the loss occurred, or under the influence of any narcotic unless prescribed by a physician.
- Intentional damage to the Rented Automobile by the

Insured.

- Damage which is due and confined to wear and tear, freezing, mechanical or electrical breakdown or failure, unless such damage results from a theft covered by the plan.
- Damage to tires unless damaged by fire, malicious mischief or vandalism, or stolen, or unless the loss be coincident with a covered loss.
- Use of the Rented Automobile to carry passengers and property for hire.
- Use of the Rented Automobile in tests, races or contests.
- Use of the Rented Automobile by a person other than the one authorized to operate the Rented Automobile by the terms of the Rental Agreement.
- The Rented Automobile being operated or located in any territory prohibited by the terms of the Rental Agreement.
- Loss of use of the Rented Automobile.

Vehicles NOT covered

- Trucks, recreational vehicles, campers, pickup trucks and mini-buses.
- Limited-edition motor vehicles which are defined as high-value, exotic, high-performance or collector-type vehicles.
- High-value motor vehicles which are defined as motor vehicles whose replacement value exceeds \$50,000.
- Antique motor vehicles which are defined as any vehicle over 25 years old, or any vehicle which has not been manufactured for 10 years or more.

Effective Date. This plan is effective 11/02/09, or on the date that you become a PenFed American Express Card cardholder, whichever is latest, and will cease on the date the Master Policy # 99067626 terminates (in which case you will be notified by PenFed), or on the date you no longer qualify as an eligible Insured (i.e., on the date your Card account terminates or ceases to be in good standing), or on the expiration date of the applicable coverage period for the Insured, whichever occurs first.

Misrepresentation and Fraud. Coverage of the Insured will be void if, at any time, the Insured has concealed or misrepresented any material fact or circumstance concerning this coverage or the subject thereof or the interest of the Insured herein, or in case of any fraud or false swearing by the Insured relating thereto.

Claim Procedure. The Insured must send the Company written notice of a claim, including the Insured's name and policy number, within 45 days after Damage or Loss occurs. If notice cannot be given within that time, it must be given as soon as reasonably possible. In addition, the Insured must send the following information to the Company or its authorized representative:

- a copy of the Card account statement showing the charge for the Rented Automobile;
- a copy of the automobile rental agreement;
- a copy of the police report pertaining to Damage or Loss;
- a copy of the initial claim report submitted to the automobile Rental Agency;
- a copy of the paid claim presented by the automobile Rental Agency for the Damage or Loss for which the Insured is responsible;
- proof of submission of the Loss to and the results of any settlement or denial by the applicable insurance carrier(s);

- if no other insurance is applicable, a notarized statement from the Insured to that effect.

For Claims Inquiries Contact:

Chubb Group of Insurance Companies Claim Service Center

P.O. Box 4700

Chesapeake, VA 23327-4700

Telephone: (800) 252-4670

Fax: (800) 300-2538

For Insureds Who are New York State Residents. To the extent that this plan provides insurance against damage to a rented motor vehicle, the following additional terms and conditions apply:

- a) The period of insurance coverage will not exceed thirty-one (31) consecutive days;
- b) The insurance provided by this plan will be Excess Coverage over any other valid and collectible insurance covering the rented motor vehicle. However, the insurance provided under this plan may be primary if specifically provided for under the terms of this plan and if the following criteria are met:

- 1) The motor vehicle is rented for use outside the United States, its territories and possessions; and
- 2) The motor vehicle is rented without a driver.

All other terms and conditions which do not conflict with this paragraph continue to apply. Coverage is underwritten by Federal Insurance Company, a member insurer of the Chubb Group of Insurance Companies, Warren, NJ.

As a handy reference guide, please read this document and keep it in a safe place with your other insurance documents.

This Summary of Coverage is not a contract of Insurance but is simply an informative statement to eligible Insureds of the principal provisions of the insurance while in effect. Complete provisions pertaining to this plan of insurance are contained in Master Policy # 99067626, Excess Loss Damage Waiver on file with American Express Travel Related Services, Inc., and available from PenFed. The benefits of the Policy providing your coverage are governed primarily by the law of a state other than Florida. If this plan does not conform to your state statutes, it will be amended to comply with such laws. If a statement in this Summary of Coverage and any provision in the Policy differ, the Policy will govern.

Terms of Service:

Worldwide Travel Inconvenience Insurance

Provided through Automatic Common Carrier Baggage, Trip Delay, and Baggage Delay

Reimbursement. Certain limitations and exclusions apply.

Summary of Coverage. These coverages are provided through Excess Common Carrier Checked and/or Carry-on Baggage/Baggage Delay/Trip Delay, Policy # 99067627.

GENERAL DEFINITIONS

Insured means a Cardmember, or such Cardmember's spouse or Domestic Partner, or Unmarried Dependent children, when such person has purchased Common Carrier passage fare, less redeemable certificates, vouchers, coupons, or points, entirely with their PenFed American Express Card.

Cardmember means a holder of any Card whose name is

embossed, printed or otherwise affixed on such Card, or who has entered into an agreement with PenFed for the extension of credit to be used to purchase goods and services from merchants participating on the American Express network.

Card means a payment card or other payment device or method linked to or representing a credit or charge account issued by PenFed in the United States under license from American Express, which can be used to purchase goods and services from merchants participating on the American Express network. Covered Cards include the PenFed American Express Card.

Trip Delay means cancellation, or delay of the Insured's covered trip for at least six (6) hours.

Baggage Delay means a delay or misdirection of the Insured's Checked Baggage by a Common Carrier for more than six (6) hours after arrival at the final scheduled destination.

Checked Baggage means suitcases or other containers specifically designated for carrying personal property, for which a claim check has been issued to the Insured by a Common Carrier.

Common Carrier means any licensed land, water or air conveyance operated by those whose occupation or business is the transportation of persons or things without discrimination and for hire.

Carry-On Baggage means suitcases or other containers specifically designated for carrying personal property, which are carried on board a Common Carrier by the Insured.

Actual Cash Value means the cost to replace the lost or damaged personal property at the time of loss, less depreciation.

Covered Trip means travel on a Common Carrier when the entire cost of the passenger fare(s), less redeemable certificates, vouchers or coupons, has been charged to your Card. A charge of at least \$1.00 must be charged to the Card account for the travel to be considered a Covered Trip.

Unmarried Dependent Child(ren) means children who are primarily dependent upon the insured for maintenance and support and who are: under the age of 19 and reside with the insured; beyond the age of 19 who are permanently mentally or physically disabled and incapable of self support; or under the age of 25 and a fulltime student at an institute of higher learning.

Domestic Partner means a person designated in writing at time of claim by the primary Insured Person, who is at least eighteen (18) years of age, and who during the past twelve (12) months:

- a) has been in a committed relationship with the primary Insured Person; and
- b) has been the primary Insured Person's sole spousal equivalent; and
- c) has resided in the same household as the primary Insured Person; and
- d) has been jointly responsible with the Primary Insured Person for each other's financial obligation, and who intends to continue the relationship above indefinitely.

Insured's Property means the Insured's baggage and personal property contained in Checked Baggage and Carry-On Baggage.

Insured's Location of Permanent Residence means the city where the Insured has established his/her fixed and permanent principal home.

The Plan: As an Insured, you, your spouse or Domestic Partner or Unmarried Dependent Children are eligible to receive reimbursement for amounts paid for Trip Delay, Baggage Delay,

direct physical loss or damage to Checked and/or Carry-On Baggage and Insured's personal Property contained therein. Reimbursement for Checked and/or Carry-On baggage will be on an Actual Cash Value basis at the time of loss. This coverage applies provided the entire cost, less redeemable certificates, vouchers or coupons, of the Covered Trip is charged to your Card. A charge of at least \$1.00 must be charged to the Card account.

Eligibility: This Common Carrier Baggage, Trip Delay and Baggage Delay reimbursement is provided to you, your spouse or Domestic Partner and Unmarried Dependent Children, automatically when the entire cost, less redeemable certificates, vouchers or coupons, of the Covered Trip is charged to your Card. It is not necessary for you to notify PenFed or the Federal Insurance Company, (the "Company") at the time the passage fee is charged to your Card. This Trip Delay reimbursement is provided during a Covered Trip if the delay is due to airline related delays, missed connections, unannounced strike, civil commotion, hijack or natural disaster. Reimbursement is provided, for the cost of food and temporary lodging until travel by the Insured becomes possible. This Baggage Delay reimbursement is provided for the cost of expenses incurred during a Covered Trip resulting from Baggage Delay. Reimbursement is provided for the emergency purchase of essential items needed at a destination other than the Insured's Location of Permanent Residence.

The Cost: This coverage is provided at no additional cost to eligible Insureds under the Master Policy #99067627 issued to American Express Travel Related Services Company, Inc. by Federal Insurance Company (the "Company").

AMOUNT OF INSURANCE

Checked and/or Carry-On Baggage: The Company's liability will be for a maximum reimbursement of \$1,500 per Insured per covered trip, of which no more than \$250 may be for jewelry and fur. Payment will be on an Actual Cash Value basis at the time of loss. Coverage under this plan will be excess over any amount due solely from the Common Carrier.

Trip Delay: The Company's liability will be for a maximum reimbursement of \$200 per Insured. This benefit is excess over any other insurance or indemnity available to the Insured person. Coverage is limited to one (1) delay per Insured person during a covered trip to a maximum of 3 occurrences per Card per year.

Baggage Delay: The Company's liability will be for a maximum reimbursement of \$200 per Insured per year. Company will not pay more than the maximum benefit amount in any 12 consecutive months regardless of the number of Baggage Delay claims made in that 12-month period. This benefit is excess of any other insurance or indemnity available to you.

EXCLUSIONS

Checked and/or Carry-On Baggage: Coverage does not apply to loss resulting from:

- any dishonest, fraudulent or criminal act of the Insured;
- forgery by the Insured;
- loss due to war or confiscation by authorities;
- loss due to nuclear reaction or radioactive contamination.

Coverage also does not apply to:

- sporting equipment, unless checked with the Common Carrier and for which its own claim check has been provided by the Common Carrier;
- animals, perishables; cameras and accessory equipment;

eye glasses and contact lenses; prosthetic devices including dentures and hearing aids; tickets, valuable papers and documents; credit cards, charge cards and debit cards; securities; money; art objects; electronic equipment; business items; bullion or precious or semi-precious metals, stones, or gems other than that contained in items of personal jewelry owned by the Insured; household furniture; motor vehicles, boats, or watercraft or aircraft or parts for such conveyances.

- Expenses or purchases not billed to your Card account.

Baggage Delay: Essential items not covered by the Baggage Delay benefit include, but are not limited to:

- contact lenses, eyeglasses or hearing aids
- artificial teeth, dental bridges or prosthetic devices
- tickets, documents, money, securities, checks, travelers checks and valuable papers
- business samples
- purchases not billed to your Card account.

Trip Delay: Coverage does not apply to:

- loss resulting from any dishonest, fraudulent or criminal act of the Insured;
- loss resulting from forgery by the Insured;
- loss due to war or confiscation by authorities;
- loss due to nuclear reaction or radioactive contamination;
- purchases not charged to your Card account.

Length of Coverage: This plan is effective November 2, 2009, or on the date that you become a PenFed American Express Card cardholder, whichever is latest, and will cease on the date the master policy terminates (in which case you will be notified by PenFed), or on the date you no longer qualify as an eligible Insured or on the expiration date of any applicable period of coverage for any Insured, or on the date your Card account is terminated or no longer in good standing, whichever occurs first.

Misrepresentation and Fraud. Coverage of the Insured will be void if, at any time, the Insured has concealed or misrepresented any material fact or circumstance concerning this coverage or the subject thereof or the interest of the Insured herein, or in case of any fraud or false swearing by the Insured relating thereto.

Claim Procedure. The Insured must send the Company written notice of a claim, including the Insured's name and policy number, within 45 days after a covered loss occurs. If notice cannot be given within that time, it must be given as soon as reasonably possible.

To file a sworn "Proof of Loss" statement, the Insured must send the following to the Company or its authorized representative:

- a copy of the Card account statement showing the Common Carrier fare charged;
- a copy of the initial claim report submitted to the Common Carrier;
- proof of submission of the loss to and the results of any settlement by the Common Carrier;
- proof of submission of the loss to and the results of any settlement or denial by the Insured's personal insurance carrier(s);
- if no other insurance is applicable, a notarized statement from the Insured to that effect; and

- evidence that the personal property has actually been replaced.

For Claims Inquiries Contact:

Chubb Group of Insurance Companies Claim Service Center
P.O. Box 4700
Chesapeake, VA 23327-4700
Telephone: (800) 252-4670; Fax: (800) 300-2538

For Insureds Who Are New York State Residents: To the extent that this plan provides insurance against the loss or damage to baggage and its contents, the following terms and conditions apply:

- 1) The loss or damage must occur while the Insured is in transit;
- 2) The maximum amount of insurance is \$1,500 per bag, including contents, subject to a maximum annual aggregate amount of \$10,000 for all Insureds per trip per Card account.

Coverage is underwritten by Federal Insurance Company, a member insurer of the Chubb Group of Insurance Companies, Warren NJ.

As a handy reference guide, please read this document and keep it in a safe place with your other insurance documents. This Summary of Coverage is not a contract of Insurance but is simply an informative statement to eligible Insureds of the principal provisions of the insurance while in effect. Complete provisions pertaining to this plan of insurance are contained in Master Policy # 99067627, Excess Common Carrier Checked and/or Carry-on Baggage/Baggage Delay/Trip Delay, on file with American Express Travel-Related Services, Inc. herein referred to as the Policyholder. The benefits of the Policy providing your coverage are governed primarily by the law of a state other than Florida. If this plan does not conform to your state statutes, it will be amended to comply with such laws. If a statement in this Summary of Coverage and any provision in the policy differ, the policy will govern.