



PenFed Defender American Express® Card Benefits Terms & Conditions

Program Rules, Terms and Conditions

Terms of Service: Emergency Assistance (Tier 1)

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 – (888) 647-3093

Collect number – (630) 766-7732

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

- 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.

CENTRALIZED CUSTOMER SERVICE

AXA Assistance USA will offer a service where by PenFed Defender American Express Cardmembers can contact Representatives who can field general questions on Travel Accident Insurance and Car Rental Loss and Damage Insurance. Additionally, after verifying eligibility, representatives will send Cardmembers corresponding claim forms to start claim process. Services will be rendered in English and calls received will be recorded and Cardmember data will be registered and duly protected.

COST OF THE ASSISTANCE SERVICES PROVIDED

Most of the assistance services are offered to PenFed Defender 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 Defender 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 Defender American Express Cardmember's Card account, subject to prior approval by PenFed.

Terms of Service: Worldwide Travel Accident Insurance

\$100,000 Benefit Amount

Certain limitations and exclusions apply.

Definitions you should know:

Unmarried Dependent Children: 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: 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:

1. has been in a committed relationship with the primary Insured Person; and
2. has been the primary Insured Person's sole spousal equivalent; and
3. has resided in the same household as the primary Insured Person; and
4. 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: 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: 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: 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: Member means hand or foot.

Loss: 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: 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 Defender American Express Card account from PenFed.

Card: 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.

The Plan. As the holder of a PenFed Defender 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 Defender 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, the administrator 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 the your PenFed Defender 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 Amounts.

PenFed Defender 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.

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:

1. 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;
2. suicide, attempted suicide or intentionally self-inflicted injuries;
3. 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 Defender 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 Defender 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.

Summary of Coverage Definitions You Should Know:

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

Cardmember: Cardmember means a holder of any PenFed Defender 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: 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.

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

Actual Cash Value: 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: Rental Agency means a commercial automobile rental company licensed under the laws of the applicable jurisdiction.

Excess Coverage: 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 the administrator 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 Defender 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:

1. The period of insurance coverage will not exceed thirty-one (31) consecutive days;
2. 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:
 - (a) The motor vehicle is rented for use outside the United States, its territories and possessions; and
 - (b) 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.