

Insurance and Benefits Guide

Visa Business

VISA BUSINESS

Welcome to the world of Benefits and Travel Insurance of your Banco Popular Business Card.

CONVENIENCE

- Global acceptance in millions of merchants around the world.
- Access to cash advances through participating automatic teller machines.
- Local service 24 hours, 7 days a week.
- Save time managing your account online with the new Commercial Credit Card Manager platform.

COMMERCIAL CREDIT CARD MANAGER (CCCM) to:

- View current activity and download transactions.
- Make payments to the commercial credit card.
- Set up email alerts
- Add and cancel employee cards.
- Adjust individual cards' credit limits, including limits on transactions and purchases by categories.
- Manage temporary limits of individual credit cards.

Go to popular.com/business/cards-management and sign up for free. Your access level depends on your profile as user and/or administrator on the CCCM platform. For information contact the Business Banking Center at 787.756.3939, or your Relationship Officer.

SECURITY

- Protection against unauthorized charges.
- Emergency card replacement.
- Contactless cards allow you to pay by simply bringing your credit card close to the terminal identified with the contactless symbol.
- On the Alert a service that monitors transactions made with your credit card to alert you of any unusual pattern of use. If we detect any irregular pattern, you may receive a call or text message from our automated system to confirm that the transaction identified was done with your consent.

Card replacement and emergency cash service

Visa provides 24-hour emergency services to **Visa Corporate** cardholders worldwide. Customers can call the Visa Support Center using a global network of toll-free numbers to receive card emergency services.

Travel information assistance services

Provides Visa Corporate cardholders a wide range of services, when traveling more than 100 kilometres away from their residence.

Auto Rental Insurance

If you pay a Rental Car with a valid Visa Business card, you will have coverage for covered damages to the Rental Car for periods up to 31 days. For the coverage to be applicable, the

cardholder must decline the Collision Damage Waiver (CDW), or similar coverage offered by the auto rental company.

What is covered?

The cardholder and any additional authorized drivers designated in the Rental Car Agreement.

Coverage

The coverage is provided for covered loss to a Rental Car caused by the Rental Car's collision with another object or its overturn. Physical damage as a result of hail, lightning, flood or other weather-related causes are also covered. Coverage is provided for the lower of:

1. The contractual liability assumed by the Visa Cardholder with the owner of the Rental Car;
2. the Actual Cash Value, subject to any maximum amount, as may be shown in the Benefit amount table;
3. the Reasonable and Customary charges of repair or replacement.

Covered vehicles are land motor vehicles with four wheels which the Visa Cardholder has rented for a period of time shown on the Rental Car Agreement. Coverage is provided for vans only if they are standard vans with standard equipment and are designed to carry a maximum of 8 people. Coverage is also provided for equipment or accessories installed in the van for the purpose of assisting a handicapped driver.

This coverage is primary. If the cardholder is unable to decline the auto rental company coverage, the Visa coverage will be secondary to the auto rental company coverage and will be responsible for any gap between the auto rental company coverage and the damages for which the cardholder is responsible.

Visa Rewards Program is covered as long as a valid and verifiable Rental Car Agreement has been issued to the Visa Cardholder, and the entire transaction is charged to an Eligible Card.

The following specific costs are covered:

- Damage due to collision.
- Theft of vehicle and related charges.
- Malicious vandalism charges.
- Loss due to accidental fire as long as the liability rests with the cardholder.
- Loss due to physical damage as a result of hail, lightning, flood or other weather-related causes.
- Towing charges as long as such charges result directly from a covered loss.
- Loss of use.
- Administrative fee charged by the rental company.

What is not covered?

- Vehicles not required to be licensed.
- Trucks, Light Trucks and/or Pickup Trucks that are being used for commercial purposes and Vans with capacity of more than 8 people.
- Antique cars (over 20 years old or have not been manufactured for ten or more years)
- Limousines
- Expensive or exotic cars, including but not limited to as Aston-Martin, Bentley, DeLorean, Ferrari, Jensen, Lamborghini, Lotus, Maserati, Porsche and Rolls-Royce.
- Motorcycles, mopeds, motor bikes, bikes, campers, trailers, golf carts (low speed vehicles – neighborhood electric vehicles) and recreational vehicles (motor homes).
- Any obligation assumed by the cardholder under other agreements.
- Vehicles that do not fit the definition of covered vehicles.
- Any collision that occurs while the Visa Cardholder is in violation of the Rental Car Agreement
- Losses covered by any insurance coverage and/or collision damage insurance purchased through the car rental agency.
- Leases and mini leases.
- For rental agreements in excess of 31 days there is no coverage after the 31st day.
- Gradual wear and tear due to normal use or mechanical problems.
- Injury to any person or damage to any object that is inside or outside the rental vehicle.
- Loss or theft of personal belongings.
- Personal Liability.
- Losses resulting from intentional acts, or losses arising from admission of guilt, being prosecuted or found guilty by a court of law of being under the influence of drugs or intoxicating substances, or as a result of illegal activities or smuggling.
- Confiscation by the authorities.
- Any loss which occurs while the Rental Car is off- road (meaning any time at which the Rental Car is located on an unpaved surface or a surface which is not a regularly maintained state or government road);
- The cost of the insurance coverage purchased through the auto rental company.
- The operation and care of the vehicle contrary to the terms of the auto rental contract.

How is the claim submitted?

The cardholder may access the Visa Benefits Portal through the link www.visa.com/benefitsportal

Claim Documentation

As soon as the accident occurs or the cardholder returns the rental vehicle, he or she must request the following from the auto rental company:

1. Copy of the Visa account statement where the full charge for the car rental appears.
2. A copy of the Police or Traffic Authority Report (if a third party is involved or if there is a theft).

3. Copy of the initial auto rental agreement (front and back).
4. Copy of the final auto rental agreement (front and back).
5. Copy of the auto rental reservation confirmation.
6. A copy of the final itemized repair invoice.
7. Wire transfer form.
8. Copy of national identity document.
9. Additional documentation may be required.

Notes

- Cardholder must report any claim within 90 days of the incident.
- The cardholder is the only person allowed to open a claim.

General exclusions

Member Companies of AIG Insurance Company and/or corresponding Reinsurer, if applicable, will not be liable to provide any coverage or make any payment hereunder if to do so would be in violation of any sanctions law or regulation which would expose Member Companies of AIG Insurance Company and/or corresponding Reinsurer, if applicable, its parent company or its ultimate controlling entity to any penalty under any sanctions law or regulation.

Note: Please refer to the Final Section of Legal Disclosures.

Final Section of Legal Disclosures

The information contained herein is intended solely for informational purposes. It does not provide a complete description of all terms, conditions, limitations, exclusions, or other provisions of any program or insurance benefits provided by, or for, or issued to Visa International Service Association.

Insurance coverage is underwritten by approved Member Companies of AIG Insurance Company and/or corresponding Reinsurer, if applicable. They are not operated by Banco Popular of Puerto Rico. Complete provisions pertaining to these plans of insurance are contained in the Master Policy(ies) on file with the Plan Administrator, Affinity Insurance Services, Inc., on behalf of Visa International Service Association in Miami, FL, USA. In the event of any discrepancy between the Master Policy(ies) and the description of the program, the policy will govern.

This insurance is subject to the terms and conditions described herein and includes certain restrictions, limitations, and exclusions. AIG, and/or any corresponding Reinsurer, if applicable, will not be liable to provide any coverage or make any payment hereunder if to do so would be in violation of any sanctions law or regulation such as, but not limited to, the sanctions administered and enforced by the Office of Foreign Assets Control (OFAC) of the U.S. Treasury Department, which would expose AIG, and/ or any corresponding Reinsurer if applicable, its parent company or its ultimate controlling entity, to any penalty under any sanctions law or regulation.

If you need to submit a claim or have questions regarding this program, contact the Claims administrator, 24 hours a day, 365

days a year at LACclaim@ap-visa.com or call the customer service telephone number on the back of your Visa card.

Benefit amounts are identified in US Dollars. Payment of claims will be made in local currency where required by law, with the official Foreign Exchange Rate published on the date the claim is paid.

If the cardholder makes any claim knowing it to be false or fraudulent in any respect, he or she will no longer be entitled to the benefits of this protection, nor to the payment of any claim made under this policy.

This brochure is a summary of covers; this document does not constitute the Policies or the Insurance Agreement. The benefits described herein are subject to all terms, conditions and exclusions of The Policies issued by subscribers, which may be modified at any time without notice to cardholders or policyholders. This document replaces any previous Cover Descriptions that have been delivered to the cardholder with respect to the covers detailed herein.

Some services contracted by Banco Popular, which are not secure, and offered free of charge to you, may have related costs that will be your sole responsibility. If after you have read this brochure you have questions about the covers and services, you can contact the Visa Assistance Center at 1-800-613-4314 or 410-581-6050 at reverse charge.

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