

Insurance and Benefits Guide

American Express®
The Black Card
from Banco Popular

American Express® The Black Card

Welcome to the world of Benefits and Insurance that offers your American Express® The Black Card. Discover everything your card has to offer and enjoy it even more, knowing you can count on them.

Preferential Treatment

- Concierge Service has been specially designed to provide you with all kinds of information and assistance. The Personal Concierge is available 24 hours a day, 7 days a week, 365 days a year, to help you with timely solutions in countless situations.
- By presenting your American Express The Black Card to the bank host at your preferred branch, he/she will help manage your transactions expeditiously.

Convenience & Protection

- Global acceptance in merchants around the world.
- Customer Service 24 hours a day, 7 days a week all year.
- Manage your account online in Mi Banco Online at popular.com
- Obtain cash from local and international ATM machines.
- Protection against unauthorized charges.
- Emergency card replacement.
- On the Alert by Popular is a service that protects your credit card of unusual transactions 24 hours. For your benefit, once the unusual patterns are detected, you could receive a call from our automated system to confirm that the transaction was made by you. If we cannot reach you, a control on your credit card may be placed until we can contact you and confirm the transaction.

Insurance

Live confident because you have a wide variety of insurances and services, when traveling or shopping.

- Travel Accident Insurance up to \$1,000,000.
- Worldwide Car Rental Insurance.
- Emergency Travel Assistance.
- Travel Emergency Medical Insurance up to \$25,000.
- Lost luggage Insurance up to \$1,000.
- Baggage Delay Insurance up to \$200.
- Purchase Protection Insurance.
- Extended Warranty.

Personal Concierge Service

The Personal Concierge is available 24 hours a day, 7 days a week, 365 days a year, to provide you with timely solutions in countless situations that may arise during their stay abroad, such as sending gifts, booking tickets or tours, rent vehicles or make reservations at the best restaurants, among other things.

Travel Information including coordination of itineraries and tours; Visa, passport, entry permit, vaccines and documentation requirements.

Travel Assistance will help you with flight reservations and confirmation, hotel reservations. Also, reservations and arrangements to rent vehicles, including luxury automobiles.

Reservations for the opera, ballet, theater, concerts, museums and other cultural or sports activities and events.

Entertainment Information to provide you with recommendations for tours and visits to attractions; tennis,

racquetball and golf course reservations and hours. And reservations at spas, gyms and sports clubs.

Gifts and Shopping will help you sending flower arrangements, balloons, baskets and gift packages and with the location of hard to find items.

Business Executive Services including recommendations and reservations of conference rooms at convention and executive centers; interpreters and translators, sending of documents and equipment rentals (computers, cellular phones, etc.).

*The Program Administrator will make his best effort to satisfy Cardholder requests. However, the Administrator reserves the right to decline the rendering of requested services if these services are unreasonable or inappropriate, or considered unethical, immoral or illegal.

Banking Privilege

By presenting your American Express The Black Card to the bank host at your preferred branch, he/she will help manage your transactions expeditiously.

Travel Accident Insurance

Banco Popular's American Express®, The Black Card offers its cardholders, spouses and dependent children under 18 years of age (or under 23 if they are full-time students at an accredited institution or university), coverage for up to \$1,000,000 against accidental body injuries that are the only cause of death or mutilation while traveling, boarding or descending a vessel administered by a commercial carrier authorized to carry passengers, as long as the total amount of the ticket has been paid with The Black Card.

The cardholder also receives coverage when using a transportation mean, such as a bus authorized to transport passengers from a commercial carrier vessel, when it is included in the ticket price or when the airport provides such transportation mean within its perimeters.

To Get Coverage

You obtain coverage by paying the total amount of the transportation ticket(s) with The Black Card to an air, sea or land transportation company, operating under a license for remunerated passenger transportation purposes. The Travel Accident Insurance coverage is valid worldwide.

Schedule of Benefits

When such an injury to an insured person results in any of the following losses, the insurance company will pay for:

Death	100%
Loss of both hands or feet	100%
Loss of sight in both eyes	100%
Loss of one hand or one foot	50%
Loss of sight in one eye	50%
Loss of index finger and thumb	25%

If the insured person suffers multiple mutilations due to an accident, the insurance company will only pay one benefit amount, which is the highest, to the applicable loss.

Exposure and Disappearance

When, due to accidents covered by the policy, the insured person is unavoidably exposed to the elements and as a result of such exposure, suffers a loss for which indemnity is payable as herein described, such loss will be covered under the policy terms. If the body of the insured person is not found within 1

year of the disappearance, sinking or wrecking of the public transport in which the insured was traveling as a passenger at the time of the accident, it will be presumed that the insured person died as a result of bodily damage due to an accident at the time of such disappearance, sinking or wrecking.

Exclusion Summary

The policy does not cover any loss, fatal or not, due to, or as a result of:

1. Suicide, suicide attempt or self-inflicted injuries.
2. Declared or undeclared war, including but not limited to, terrorism acts.
3. Wounds suffered while the insured rides as a passenger on a taxicab, or is boarding or descending from one.
4. Emotional trauma, physical or mental illness, pregnancy, child birth or abortion, bacterial or viral infection, except when the bacterial infection is caused by the accident or by the accidental ingestion of a bacteria contaminated substance, or any other physiological malfunction.

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

Claims

The claim must be made as soon as reasonably possible by calling toll free 1-800-673-5065. A representative will answer any question you may have, assist you on how to fill the form, and inform you of all the required documents needed to complete the claim. If possible, the written claim notification should be submitted within ninety (90) days of the loss.

Car Rental Loss and Damage Insurance

The following summary explains in general terms the Car Rental Loss and Damage Insurance offered to The Black Card cardholders, at no extra cost, when renting a car from a commercial rental company with The Black Card. This insurance covers in excess, that is, it allows the cardholder's reimbursement of only the losses or costs that are not covered by other insurances, plans, or reimbursement ways applicable to a covered loss, and protects the main renter and the main cardholder.

This insurance covers those covered damages that do not exceed \$50,000 by incident in claims due to crash damage to the rented automobile, of which you or any authorized driver (see section titled Covered Individuals for more details) are legally responsible to the rental company. Under no circumstances, the responsibility for higher quantities paid by you or the rental company will be accepted. The reimbursement will be based on the actual cash value.

Covered Individuals

The cardholder, dependent single children under 19 years of age (or 23 if they are full-time students at an accredited institution or university), and his/her spouse, as long as they appear as authorized drivers in the car's rental contract.

To Get Coverage

Initiate and pay the entire rental transaction with The Black Card. If a coupon or voucher of any kind is initially applied to the rented car payment, at least a day's rental must be charged to your card and you must decline the collision/damage waiver offered by the rental company. You must rent the car under your name and sign the rental contract. The coverage does not apply if you pay for someone else to rent the car.

Countries Where Coverage is Available

Coverage is available worldwide.

Period of Coverage

Coverage begins when you pick up the car and ends when you return it to the car rental company. Coverage period will not exceed thirty-one (31) consecutive days.

Excluded Rental Vehicles

Herein, we include a partial list of the vehicles that are not covered by this insurance: trucks, recreational vehicles, camping vehicles, pickup trucks, mini-vans, vehicles designed to accommodate more than eight people, vehicles designed to carry, transport or hold any type of load or property, and vehicles of less than four wheels, off-road vehicles and trailers, antique motor vehicles (meaning those vehicles that are more than 25 years old or any other vehicle that has not been manufactured for 10 years or more). Also, vehicles whose replacement value is over \$50,000, limited edition vehicles, exotic, high performance or collector's, including without any limitations, special interest vehicles or exotic cars, including select BMW, Mercedes Benz, Cadillac and Lincoln models, are not covered. In order to verify if the vehicle you plan to rent is covered by this insurance, you can call toll free 1-800-673-5065.

Exclusion Summary

Herein, we include a partial list of the policy's exclusions. To inquire about specific situations, you can call toll free 1-800-673-5065. The policy does not cover the following damages:

- Personal injury, personal damage or personal property. In other words, it does not cover you for damage made to someone else's vehicle or his/her property, your property or personal property inside the vehicle. It does not cover you for damages made to a third party.
- Loss as a result of fraudulent, dishonest or criminal acts, including illegal or smuggling activities.
- Loss that occurred while in violation of the rental contract.
- Loss as a result of drunk driving (as defined by the laws applicable in the jurisdiction where the loss occurred), or under the influence or narcotics, unless prescribed by a doctor, or by reckless driving.
- Loss as a result of hostility of any kind, including declared or undeclared war, invasion, rebellion, brawls, civil unrest, or confiscation by authorities.
- Depreciation, loss of use or other administrative charges submitted by the rental company.
- A rental contract for more than thirty-one (31) consecutive days.
- Loss that was not reported within a 45-day period, as stipulated in the claims procedure.

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

Claims

You have a maximum of 45 days from the date of the damage or loss to file your claim. You will do so by calling toll free 1-800-673-5065, available 24 hours a day, to receive instructions. Claims will not be accepted after the first 45 days of the loss. You must report the incident to the adequate official representative, including the police and the rental company, within 24 hours after any damage or loss. Once you receive the claim form, you must complete and submit it to the indicated address along with all the appropriate documentation, including copy of:

1. The bank statement that shows the rental agency transaction;
2. The car rental contract (both sides),
3. The police complaint;

4. The initial claim report submitted to the car rental company;
5. The paid claim shown by the rental company for the collision damage for which you are responsible;
6. Proof of submission of the loss and the results of any deal or applicable denial of the insurance holder.
7. If any other insurance does not apply, a notarized affidavit to those effects, and;
8. Any other documentation that may be required. Make sure to submit all required documentation to the administrator within 180 days after the incident, if not, your claim will not be honored.

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

Travel Assistance Service

The Travel Assistance Service for Travelers gives The Black Card cardholders a great variety of services when they are not in Puerto Rico, 24 hours a day, 365 days of the year. For more details about this service, call toll free 1-800-673-5065.

Covered Individuals

Any main cardholder, including those cardholders of additional cards, and the cardholder's spouse while traveling with him/her. The cardholder's dependent children under 23 years of age.

Pre-Trip Assistance Services

Information regarding destinations before traveling will be provided as well as information regarding ATM machine locations, exchange rates, visa and passport requirements, sanitary precautions and inoculation requirements.

Travel Assistance Services Emergency Legal Assistance

Lawyer, embassy and consulate referrals, in case the covered individual is imprisoned or threatened with imprisonment by local authorities, involved in a car accident or needs legal assistance. The service will keep in contact with you and make arrangements to relay messages to friends, acquaintances or business associates, as needed.

Emergency Ticket Replacement

In the event, you lose your transportation ticket, replacement and shipping of new tickets will be arranged, and assistance with the carrier's lost ticket reimbursement procedures will be provided.

Emergency Message Service

In case of emergency, urgent messages will be relayed between you and your relatives, business associates or friends in your country of residence.

Lost Luggage Assistance

If an airline loses your checked luggage, the necessary arrangements will be made for the immediate shipping of replacement items and a cash advance. If necessary, you will also be assisted with the airline's claim procedure.

Medical Prescription Assistance and Valuable Document Delivery Arrangements

You will receive assistance in obtaining prescribed medications in local or nearby pharmacies. Arrangements will be made to ship to you valuable documents that may have forgotten or lost during the trip.

Note: The Traveler Assistance Services only provide assistance and recommendations; the cardholder is responsible for any medical, legal, medication transportation and cash advance costs, as well as any other cost related to other services or

items provided. Due to some less frequent problems, including distance, location or schedule, AXA Assistance cannot be held responsible for availability, use, cost or results of any medical, legal or transportation services.

Emergency Medical Assistance

As a The Black Card cardholder, you have coverage of up to \$25,000 for medical hospitalization expenses and \$10,000 for medical ambulatory expenses not covered by any other medical insurance, incurred in treatment for illness or accidental injury during travel abroad. Pre-existing medical conditions will not be covered. Treatment subject to coverage must be ordered by a doctor and received during the course of your trip.

Covered Individuals

Any main cardholder, including those cardholders of additional cards, and the cardholder's spouse while traveling with him/her. The cardholder's dependent children under 19 years of age, who live in the same address as the cardholder, while traveling with him/her.

To Get Coverage

You must pay the total amount of the transportation ticket(s) with The Black Card. Coverage is valid while traveling abroad in trips of less than 60 consecutive days, except in Puerto Rico.

Additional Benefits

Each covered individual can also receive the following services:

- Coordination of the insured person's admission to a hospital, and if necessary, advance payment of hospitalization costs while being abroad.
- Transportation of the insured person from abroad to a hospital, a hospital near his/her residence, or his/her residence, in case the medical installations available are not adequate for the injury or illness.
- Payment of an aerial ticket to transport an insured person's close relative, in case he/she is hospitalized for more than seven days abroad.
- Escort for dependent children under 15 years of age to return to their place of residence if the insured persons cannot take care of them due to illness or accident. A return ticket will be provided for someone chosen by the insured person, and who lives in his/her same country of residence. If the chosen person is not available, AXA will send an escort to repatriate the children.

To Obtain Benefit

In case medical attention is needed, if the circumstances permit, the cardholder must contact AXA Assistance at 1-800-673-5065. An agent will coordinate the services needed without the cardholder having to disburse money, except for a \$100 applicable deductible fee. If the cardholder cannot communicate with AXA Assistance when medical attention is required, he/she will have to pay the medical expenses, keep all the receipts of those payments, get a diagnosis from the medical doctor that treated him/her and contact AXA Assistance as soon as possible, within 30 days of the incident, to apply for a reimbursement of said medical expenses.

Exclusion Summary

Herein, we summarize the policy's exclusions. To inquire about specific situations, contact AXA Assistance toll free at 1-800-673-5065.

- Services or treatments not recommended by a doctor.

- Revisions, routinely visits or medical exams where there is no indication of health risk, and laboratory diagnosis or X-rays that show previous medical attention.
- Elective, cosmetic or plastic surgery.
- Any cost incurred in Puerto Rico.
- Medical costs caused by alcohol abuse, drugs, addiction or overdose.

Note: Many of the assistance services are offered to cardholders at no extra cost. However, depending on the circumstances and on the nature of the requested service, AXA may provide cash advances charged to the cardholder's The Black Card, subject to authorization. In this case, advance payment and related handling costs are reimbursed to AXA by debiting them from your The Black Card. Please refer to the Final Section of Legal Disclosures.

Lost Luggage Insurance

As a The Black Card cardholder, you are automatically covered for up to \$1,000 for lost luggage due to theft or due to misdirection by a common carrier while such person is a ticketed passenger on the common carrier and during the course of a covered trip.

Covered Individuals

Any main cardholder, including those cardholders of additional cards, and the cardholder's spouse while traveling with him/her. The cardholder's dependent children under 23 years of age.

To Get Coverage

The cardholder must travel as a passenger with a paid ticket and the total amount of the ticket must have been paid with The Black Card. The cardholder must have with a written certification issued by the carrier company regarding the lost luggage.

Benefit

Benefits for baggage and personal effects will be in excess of any amount paid or payable by the common carrier responsible for the loss.

Exclusion Summary

Herein, we include a summary of the policy's exclusions. To inquire about specific situations, call toll-free at 1-800-673-5065. Animals, fish or birds; automobiles or automobile equipment, boats, motorbikes or other vehicles or their accessories (except bicycles, if they were checked as luggage with the carrier company), house furniture, sunglasses and contact lenses, artificial teeth or dental bridges, hearing devices, prosthetic limbs, musical instruments, money or securities, tickets or documents, perishables or consumables, jewelry, watches, silver, gold or platinum, furs, articles made mostly of leather, cameras (including related photographic equipment), computers and electronic equipment.

The insurance benefits are not applicable to any loss resulting from confiscation, government or public authority expropriation, seizing or destruction under quarantine or by customs regulations, smuggling transportation or illegal commerce, mysterious disappearance or breakage of fragile or delicate items, including radios, audio equipment and similar property.

Claims

If a loss occurs, you must first contact the carrier company and file your claim. Once the carrier company certifies the loss of the luggage and the claim procedure has concluded, if the

amount of loss exceeds the reimbursement of the carrier company and other valid insurance that can be claimed, you must contact AXA Assistance toll free at 1-800-673-5065 within 30 days of the loss. A representative will answer any question you may have and send you a claim form.

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

Documentation

You will need to submit the following documents with your claim:

- A copy of the account statement containing the charge of the carrier company or travel agent as proof that the entire amount was paid with The Black Card;
- Copy of the ticket issued by the carrier company;
- Related documentation regarding the payment of the claim to the carrier company and any other information to substantiate your claim;
- Carrier's certification of loss of luggage.

Luggage Delay Insurance

As a The Black Card cardholder, you are covered for up to \$200 for reasonable essential expenses incurred during a trip and charged to The Black Card, if during such trip the common carrier company delays the handing of your luggage, sends it to an incorrect destination or loses it temporarily for more than six hours.

Covered Individuals

Any main cardholder, including those cardholders of additional cards, and the cardholder's spouse while traveling with him/her. The cardholder's dependent children under 23 years of age, who live in the same address as the cardholder, while traveling with him/her.

To Get Coverage

The cardholder must travel as a passenger with a paid ticket in a common carrier and the entire amount of the ticket must have been paid with The Black Card.

Benefit

The maximum benefit to be reimbursed is \$200. The following conditions apply:

1. The benefit will be paid in excess of any collectable insurance.
2. Coverage only starts once you have left the departure destination. Benefits will be in excess of all other collectable insurances. If at the moment of loss, there is another valid payable insurance, you will only be reimbursed for the excess of the loss amount and any other applicable deductible.

Covered Items

Only claims related to clothing or essential items purchased as a result of baggage delay will be considered if the items were purchased within 4 days from the actual date of arrival at destination.

Exclusion Summary

Herein, we include a summary of situations in which benefits will not be paid.

1. Confiscation or requisition on behalf of Customs or any other government authority.
2. If a similar alternate transportation was offered within the excess stipulated after the set departure hour of a flight, or within the excess stipulated after the actual arrival of the flight (in case it was a connecting flight).
3. If the delay is caused by an industrial dispute, strike or action, or mechanical/electrical failure of the aircraft

or vessel in which you had programmed to travel, existed, or for which a warning was given in advance on the day, or before the day the trip began.

4. If the delay is due to a temporary or permanent suspension of the service of an aircraft or public transport by order or recommendation of any port authority or similar entity in any country in which a previous warning was given, on the day or before the day the trip began.
5. If the carrier company caused delays and the same carrier company can refund expense costs.
6. If the delay resulted from a suspected bomb, bomb threat or bomb search.
7. If you are returning to your usual place of residence.

Claims

You must call AXA Assistance toll free at 1-800-673-5065. A representative will answer all your questions and send you a claim form. You must notify the claim administrator within 30 days following the date of the loss.

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

Documentation

Once you receive the claim form, complete it and mail it with the following documentation:

- Copy of both your card account statement and common carrier ticket as proof that the entire amount of the ticket was paid with your card;
- Written proof of the delay issued by the carrier company;
- Original receipts for necessary item expenses you may have incurred in.

Extended Warranty Protection

As a The Black Card cardholder, you have an Extended Warranty Protection that duplicates the free repair period under the original manufacturer's written repair warranty, up to one additional year on eligible products with manufacturer warranties of one year or less. The item must be purchased with The Black Card.

Covered Individuals

The cardholder.

Benefit

The service covers the cost of the item (excluding shipping and handling costs), up to \$5,000 for each cardholder's account per year.

To Get Coverage

To be eligible, items must be purchased with The Black Card and the eligible item must have an original manufacturer's written repair warranty valid in the country where purchased.

Exclusions

Herein, we include a summary of the items not covered. To inquire about specific situations, call AXA Assistance toll free at 1-800-673-5065.

- Boats, automobiles or any other motorized vehicles, their engines and equipment.
- Any cost that is not specifically covered under the terms of the original manufacturer's written warranty, as the original manufacturer provided it, or any other eligible warranty.
- Real estate property and items which are intended to become part of the real estate.
- Items purchased for resale, professional or commercial use.

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

Claims

You must call AXA Assistance toll free at 1-800-673-5065 immediately when discovering a product malfunction.

Note: If you do not notify us within a 30-day period from the product malfunction, your claim may be denied.

There representative will ask you some details before making the claim, will direct you to an approved repair center and send you the adequate claim form.

Documentation

Herein, we include a list of documents that will be required to make your claim.

- Completed and signed claim form;
- Item purchase receipt, showing it was paid with The Black Card;
- Itemized store receipt;
- A copy of the original manufacturer's written warranty, and any other applicable warranty;
- A description and the item's serial number, as well as any documentation deemed necessary to substantiate your claim. This includes packaging, and if necessary, a copy of the register and item's maintenance receipts;
- The original repair order.

Reimbursement

The Extended Warranty Protection will pay the repair center directly for repairs or, if this is not possible, the cardholder will be reimbursed once the claim has been filed and approved, up to a maximum amount of \$5,000. Only valid and reasonable repairs that have been made in an authorized repair center will be covered.

Purchase Protection

As a The Black Card cardholder, when you buy an item with your card and said item suffers any damage or gets stolen within 90 days of its purchase, most probably the item is covered. Coverage is secondary; if the cardholder or gift recipient has any other insurance that covers the eligible items, this insurance will pay the excess amount of the primary insurance up to \$1,000 per incident and \$5,000 per cardholder account per year.

Individuals Covered

The cardholder.

To Get Coverage

The Purchase Protection applies to most items bought with The BlackCard, whether they are for personal use or to be given as gifts.

Benefit

The benefit is up to \$1,000 per incident and a total of \$5,000 per cardholder account per year.

Exclusion Summary

Herein, we include a summary of the exclusions. To inquire about specific situations, call toll free 1-800-673-5065.

- Items that have been lost or have mysteriously disappeared.
- Being careless or not taking precautions.
- Items that have been lost, stolen, or damaged while being delivered, as long as they are under the care and control of a third party or transport company

(such as airlines, U.S. Postal Service and other delivery services).

- Used, antique, or collectable items of any kind, second hand, refurbished or reprocessed items, items covered by a warranty (for example, glass breakage) or "satisfaction guaranteed" items.
- Traveler's checks, any kind of boarding ticket, negotiable valuables, silver or gold ingots, exotic or precious coins, numismatic or philatelic items, cash or its equivalent.

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

Claims

You must contact AXA Assistance toll free at 1-800-673-5065 immediately. A representative will answer all your questions and provide you with a claim form. You have 30 days after the incident to submit your claim; otherwise the claim will not be processed.

Documentation you must submit the completed claim form along with the following documents:

- Completed claim form;
- Copy of the account statement showing the card payment;
- Itemized store receipt;
- Police or competent authority complaint;
- Copy of the estimate or repair receipt;
- Copy of the insurance policy's terms, including house, rental or car insurance, if applicable.

Final Section of Legal Disclosures

This brochure is a summary of coverage. This document does not represent or constitute an Insurance Policy and/or an Insurance Contract. The benefits described in this document are subject to all the terms, conditions and exclusions of the Policies issued by the subscribers, which can be modified or amended at any time without notifying cardholders or insured individuals. This document replaces all those benefits and/or available coverage descriptions under The Black Card, which have been previously handed to cardholders.

Some services hired by Banco Popular, which are not insurances and are offered to you free of charge, may entail additional costs, which will be your responsibility. (For example: referral to a lawyer is free, but you must pay for the actual consultation or legal service.)

If after reading this brochure you have any doubts regarding coverage and services, you can contact AXA Assistance toll free at 1-800-673-5065 or collect at 312-935-3683.