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Introduction and Definitions

Introduction

This Life Insurance Agreement ("Agreement") is made as of August 9, 2025, by and between DocuPal Demo, LLC, a company located at 23 Main St, Anytown, CA 90210, United States ("Insurer"), and Acme, Inc ("ACME-1"), located at 3751 Illinois Avenue, Wilsonville, Oregon - 97070, USA ("Policy Owner" and "Insured"). This Agreement sets forth the terms and conditions under which the Insurer will provide life insurance coverage to the Insured.

Purpose

The purpose of this Agreement is to provide financial protection to the designated Beneficiary upon the death of the Insured. This Agreement outlines the rights and responsibilities of both the Insurer and the Policy Owner, ensuring clarity and understanding throughout the policy term.

Definitions

For the purposes of this Agreement, the following terms shall have the meanings set forth below:

- **Beneficiary:** The person or entity designated by the Policy Owner to receive the Death Benefit upon the death of the Insured.
- **Death Benefit:** The amount of money payable to the Beneficiary upon the death of the Insured, as specified in this Agreement.
- **Insured:** Acme, Inc, the party whose life is insured under this Agreement.
- **Insurer:** DocuPal Demo, LLC, the company providing the life insurance coverage under this Agreement.
- **Policy Owner:** Acme, Inc, the party who owns and controls this life insurance policy, with all rights to designate beneficiaries, and make changes to the policy.
- **Premium:** The periodic payment made by the Policy Owner to the Insurer in consideration for the insurance coverage provided under this Agreement. All payments will be made in USD.



Coverage and Benefits

This Life Insurance Agreement provides financial protection to Acme, Inc (ACME-1) through various coverages and benefits, subject to the terms and conditions outlined herein.

Life Insurance Coverage

This agreement includes Term Life Insurance. It offers a death benefit of \$1,000,000. This benefit is payable to the designated beneficiary upon the death of the insured. The death benefit is designed to provide financial support to the beneficiary.

Optional Riders

The following optional riders are included under this agreement:

- **Accidental Death Rider:** This rider provides an additional benefit if the insured's death results from an accident. The specific terms and conditions of this rider, including the additional benefit amount and covered accidents, are detailed in the rider document.
- **Waiver of Premium Rider:** If the insured becomes totally disabled, as defined in the policy, this rider waives the premium payments due during the period of disability. This ensures the policy remains in force even when the insured cannot work due to disability.

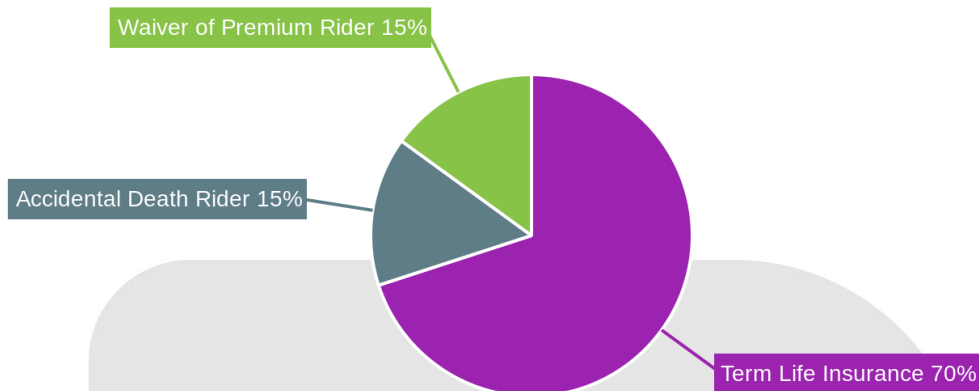
Exclusions

Certain circumstances are excluded from coverage under this Life Insurance Agreement. The following exclusions apply:

- **Suicide:** If the insured commits suicide within the first two years from the policy's effective date, the death benefit will not be paid.
- **Illegal Activities:** Death resulting from the insured's participation in illegal activities is excluded from coverage.



Coverage Breakdown



The pie chart illustrates the breakdown of coverage types.

Beneficiary Rights

Acme, Inc, as the beneficiary, has the right to receive the death benefit upon submission of a valid claim and proof of death of the insured, subject to the terms and conditions of this agreement. The beneficiary is responsible for providing all required documentation.

Premium Payments and Policy Duration

Premium Payments

ACME-1 will pay premiums to Docupal Demo, LLC according to the chosen schedule. Payments can be made monthly, quarterly, or annually.

ACME-1 can use several payment methods:

- Check



- Credit Card
- Electronic Funds Transfer

If a premium payment is late, ACME-1 has a 30-day grace period to make the payment. If the payment is still not received after the grace period, the policy may lapse. A late payment penalty of 5% of the premium amount will be applied to any payment received after the due date.

Policy Duration

This Life Insurance Agreement is effective from January 1, 2024. The policy will expire on December 31, 2044.

Beneficiary Designations and Changes

Designating a Beneficiary

ACME-1 must designate a beneficiary to receive the death benefit from this life insurance policy. The beneficiary designation should be made in writing and submitted to DocuPal Demo, LLC.

Modifying a Beneficiary

ACME-1 can change the beneficiary designation at any time during the policy's term. To modify a beneficiary, ACME-1 must submit a new written request to DocuPal Demo, LLC. This written request must clearly state the desired changes. No change of beneficiary will take effect until it is acknowledged by DocuPal Demo, LLC.

Beneficiary Rights

The beneficiary has the right to receive the death benefit according to the terms of this policy. The death benefit will be paid to the beneficiary upon submission of a valid claim and proof of death of the insured. All claims are subject to the terms and conditions outlined in this agreement.



Notification Procedures

All notifications of beneficiary designations or changes must be submitted in writing to DocuPal Demo, LLC at 23 Main St, Anytown, CA 90210. It is ACME-1's responsibility to ensure DocuPal Demo, LLC receives and acknowledges these changes.

Claim Submission and Settlement Procedures

To initiate a claim under this Life Insurance Agreement, the beneficiary must follow specific procedures. These procedures ensure timely and accurate processing of the claim.

Claim Submission

The beneficiary should notify Docupal Demo, LLC of the insured's death as soon as reasonably possible. Notification can be made via email, phone, or postal mail using the contact information provided in this agreement.

Required Documentation

The following documents are required to be submitted to Docupal Demo, LLC to process the claim:

- Original death certificate
- Completed claim form (available from Docupal Demo, LLC)
- Original policy document
- Beneficiary's identification (e.g., driver's license, passport)

All documents must be submitted to Docupal Demo, LLC at 23 Main St, Anytown, CA 90210.



Claim Review and Approval

Upon receipt of all required documents, Docupal Demo, LLC will review the claim to ensure it meets the policy terms and conditions. The typical processing timeline is between 30 to 60 days from the date all required documents are received.

Claim Approval

A claim will be approved if:

- The policy was in effect at the time of death.
- All premiums were paid up to date.
- The cause of death is covered under the policy.
- There is no misrepresentation or fraud.

Claim Denial

A claim may be denied if:

- The cause of death is excluded under the policy terms.
- There was misrepresentation or fraud during the application process.
- The policy has lapsed due to non-payment of premiums.

Settlement Process

If the claim is approved, Docupal Demo, LLC will proceed with the settlement. The settlement will be paid to the designated beneficiary as per the beneficiary designation on file.

Payment Method

Payment will be made via check or electronic funds transfer (EFT), according to the beneficiary's preference. The beneficiary must provide the necessary banking information for EFT payments.

Communication



Throughout the claim process, Docupal Demo, LLC will communicate with the beneficiary via email, phone, or postal mail to provide updates on the claim status and any additional information needed. Beneficiaries are encouraged to respond promptly to any requests from Docupal Demo, LLC to avoid delays in processing the claim.

Policy Surrender and Cash Value

Policy Surrender

This section explains the conditions under which the policy can be surrendered and how the cash value is determined. Surrendering the policy means terminating the life insurance agreement before its maturity date.

Surrender Conditions

The policy can be surrendered at any time after the first policy year. ACME-1, as the policyholder, has the right to surrender the policy by providing written notice to Docupal Demo, LLC. The surrender will be effective upon Docupal Demo, LLC's receipt of the surrender request and all required documentation.

Cash Value Calculation

The surrender value represents the amount ACME-1 will receive upon surrendering the policy. It is calculated based on the total premiums paid, less any administrative fees and surrender charges. The specific calculation method adheres to the policy's surrender value schedule, which is available upon request.

Surrender Charges

Early surrender of the policy may incur surrender charges. These charges are designed to offset the costs Docupal Demo, LLC incurs in issuing and administering the policy. A surrender fee of 10% of the policy's cash value will be applied if the policy is surrendered during the first 5 years. Surrender charges typically decrease over time, eventually reaching zero as the policy approaches its maturity date.

The following chart illustrates the general trend of surrender value progression over the policy duration.



Riders and Additional Benefits

This life insurance agreement includes several riders that can enhance your coverage. These riders provide additional benefits and can be activated upon policy issuance. Adding riders will increase the total premium amount.

Available Riders

- **Accidental Death Rider:** This rider doubles the death benefit if the insured's death is the direct result of an accident.
- **Waiver of Premium Rider:** If the insured becomes totally disabled, this rider waives the need for further premium payments.

Rider Activation and Termination

Riders are active when the policy is issued. ACME-1 can terminate a rider by sending a written request to DocuPal Demo, LLC. The termination will be processed according to the terms outlined in the rider agreement.

Exclusions and Limitations

This life insurance agreement has some exclusions and limitations. These define circumstances where the policy will not provide a death benefit.

General Exclusions

The policy does not cover death caused directly or indirectly by any of the following:

- **War:** Any act of war, declared or undeclared. This includes invasion, act of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, or military or usurped power.
- **Acts of Terrorism:** Any act of terrorism, including but not limited to, the use of force or violence against persons or property for purposes of intimidation, coercion, or ransom.
- **Hazardous Activities:** Participation in any inherently hazardous activity or sport. This includes, but is not limited to, skydiving, scuba diving, mountaineering, professional racing, and extreme sports.



Contestability

Docupal Demo, LLC can contest the validity of this policy during the first two years after the effective date. We can do this if there are material misrepresentations or omissions in the application. After two years, the policy becomes incontestable, except for fraud.

Fraud

If ACME-1 commits fraud when applying for this policy, Docupal Demo, LLC can void the policy. This means that if ACME-1 knowingly provides false information with the intent to deceive, the policy will be considered invalid from the beginning. In this case, no death benefit will be paid.

Geographic and Temporal Limitations

This policy provides worldwide coverage. There are no temporal limitations as long as ACME-1 pays the premiums.

Other Limitations

The policy may have other limitations based on specific riders or endorsements. These will be detailed in the rider or endorsement documentation. It is important to carefully review all policy documents to understand all exclusions and limitations.

Legal Terms and Governing Law

This Life Insurance Agreement outlines the legal framework governing the relationship between Docupal Demo, LLC and ACME-1. It is crucial that both parties fully understand these terms.

Governing Law and Jurisdiction

This agreement is governed by and construed in accordance with the laws of the State of Delaware, without regard to its conflict of laws principles. Any legal suit, action, or proceeding arising out of or relating to this agreement shall be instituted



in the federal or state courts located in Delaware. Both Docupal Demo, LLC and ACME-1 irrevocably submit to the exclusive jurisdiction of such courts in any such suit, action, or proceeding.

Dispute Resolution

We aim to resolve any disputes amicably and efficiently. If a disagreement arises related to this agreement, the parties agree to first attempt resolution through mediation. If mediation is unsuccessful, the dispute will be settled by binding arbitration in accordance with the rules of the American Arbitration Association. The decision of the arbitrator shall be final and binding on both parties. The location of arbitration will be Delaware, unless otherwise agreed upon.

Modification

This agreement may only be modified or amended by a written endorsement. This endorsement must be physically attached to the policy and signed by authorized representatives of both Docupal Demo, LLC and ACME-1. No verbal agreements or informal communications will be considered valid modifications to this agreement.

Termination

ACME-1, as the policy owner, has the right to terminate this agreement. Termination is effective upon Docupal Demo, LLC's receipt of written notice from ACME-1. Upon termination, any applicable surrender value will be calculated and disbursed according to the terms outlined in the "Surrender Value" section of this agreement. Docupal Demo, LLC also reserves the right to terminate this policy under specific conditions, such as non-payment of premiums or material misrepresentation by the insured. These conditions are detailed elsewhere in this document.

Contact Information and Notices

Insurer Contact Information

Docupal Demo, LLC 23 Main St, Anytown, CA 90210 United States



Policyholder Contact Information

Acme, Inc (ACME-1) 3751 Illinois Avenue, Wilsonville, Oregon - 97070 USA

Official Communication Channels

All official notices and communications regarding this Life Insurance Agreement shall be sent via the following channels:

- **Email:** legal@docupaldemo.com
- **Postal Mail:** 123 Main Street, Anytown, USA

Notice Delivery Verification

Delivery of notices will be verified as follows:

- **Postal Mail:** Return receipt requested.
- **Email:** Delivery confirmation.

Address and Contact Updates

Acme, Inc. is responsible for promptly notifying Docupal Demo, LLC of any changes to its address or contact information. Such updates must be submitted in writing or through the online portal. Failure to provide accurate contact information may result in delays or failure to receive important notices. Docupal Demo, LLC will also notify Acme, Inc. of any changes to its contact information through the specified official communication channels.

