



الشركة الإسلامية العربية للتأمين (ش.م.ع.)
ISLAMIC ARAB INSURANCE CO.(P.S.C.)

معاً. لمستقبل آمن.
SECURING OUR FUTURE. together.

مقيدة تحت الرقم (١٧) بموجب القانون الاتحادي رقم (٦) لسنة ٢٠٠٧.
Registration No. (17) under Federal Law No. (6) of 2007.

Mashreq Al Islami
(The Islamic Window of Mashreqbank PSC,
a bank licensed and regulated by the UAE Central Bank)
Dubai, United Arab Emirates

PERSONAL FINANCE – UAE EXPATRIATES

Issued by

Islamic Arab Insurance Company – SALAMA
Head Office: P. O. Box 10214
Dubai, United Arab Emirates

To ensure that your Plan gives you the protection you need, please read it carefully and return to us within five (5) working days of having received this Plan if it is not in accordance with your requirements.

Whereas the Insured, by a proposal which shall form an integral part of this Takaful contract, has applied to the Company for the Takaful coverage hereinafter contained, and has paid or agreed to pay the contribution as consideration for such Takaful.

المكتب الرئيسي
الطابق الرابع - بناية سبيكروم
عود ميثاء - دبي، إ.ع.م.
ص.ب: ١٠٢١٤
هاتف: ٨٠٠٧٢٥٢٦٢
البريد الإلكتروني: info@salama.ae
الموقع الإلكتروني: www.salama.ae

Head Office
4th Floor - Spectrum Building
Oud Metha - Dubai, U.A.E.
P.O.Box: 10214
Tel: 800725262
E-mail: info@salama.ae
Web: www.salama.ae

Classification: Public

Now this Plan witnessed that in respect of losses/accidents occurring during the period of Takaful within the Territorial Limits stated in the Plan Schedule, and subject to the terms and conditions and exclusions contained herein or endorsed hereon (hereinafter collectively referred to as the "Terms" of this Plan, the Company shall pay the Benefits as stated in the Plan Schedule

DEFINITIONS

For the purpose of this Plan, the following definitions shall apply unless the context otherwise requires:

Accident means a sudden, unforeseen, and unexpected event caused by external, violent, and visible means (but does not include any illness or disease) which results in physical bodily Injury (but does not include mental, nervous or emotional disorders, depression or anxiety).

Bank/Plan Holder means Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank).

Benefit means the indemnity benefit payable as per the scope of cover of this Plan

Bank's customer means the person to whom the Bank has advanced a Personal Finance and who fulfils the Insured's Personal Finance requirements as per Finance Agreement with the Insured.

Company means Islamic Arab Insurance Company – SALAMA.

Commencement Date means the date the Bank's customer is enrolled for this Plan by the Insured or the date of inception of this Plan whichever is later.

Date of Event means any one of the following:

In respect of Death, the date of Death, as certified by a competent authority, happening after the Commencement Date and during the Plan Period.

Death means death due to any cause.

Illness means a disease or sickness first occurring after the Commencement Date.

Injury means bodily Injury resulting from an Accident which is within twelve months from the date of such Accident and results in Bank's customer Death.

Finance Agreement shall mean an agreement made in writing between the Bank's customer and the Insured for a Finance which entails payment in accordance with agreed monthly instalment/EMI. The amortization schedule issued by the Bank, based on which the Bank's customer is required to pay his Personal Finance shall form part of the Finance Agreement.

Minimum Age at Entry means 18 completed years of age of the Bank's customer.

Maximum Age at Issue means 69 completed years for Death Benefit

Maximum cover age

70 completed years for Death Benefit however,

In case of Age at entry Between 18 and 65 years of age
Outstanding Finance amount with accrued profit up to the date of Bank's customer's death.

In case of Age at entry Between 66 and 70 years of age (subject to Salama approval)
50% of outstanding Finance amount with accrued profit up to the date of Bank's customer's death

Bank will only provide financing within the age limit criteria as mentioned in Takaful Policy and Bank will not onboard customers if no life takaful coverage.

Maximum Finance means AED 2,500,000/- (subject approval from the Company)

Maximum Finance duration means 48 months.

Outstanding Balance means the actual outstanding Personal Finance amount including the accrued profit of the Bank's customer towards the Insured according to the amortization schedule issued by the Bank and as on the Date of Event. The calculation of the Outstanding Balance shall exclude any penalty (-ies) applied due to default of payment of the Finance by the Bank's customer.

Plan means this document, any supplementary contracts or endorsements, any amendments hereto signed by the Company and the Insured, the details provided by the Bank's customer in their respective Personal Finance enrolment forms, and the details provided by the Insured to the Company, all of which shall together constitute the entire contract between the parties.

Plan Effective Date means the date at which the Plan incept.

Plan Period means a period of twelve consecutive months beginning from the Plan Effective Date.

Pre-existing diseases means illness, disease or sickness occurring or manifesting, for which advice or treatment was sought or obtained from a medical practitioner, chiropractor, naturopath, or any other practitioner of a similar kind within twelve months immediately prior to the Commencement Date.

Proof of Loss means the documents required to be submitted to the Company evidencing the Death, or Permanent Total Disability of the Bank's customer and to the satisfaction of the Company.

In this Plan, where the context admits, words importing the masculine gender shall include the feminine gender and words importing singular member shall include the plural and vice versa.

ELIGIBILITY CONDITIONS

- The Bank's customer must meet the eligibility criteria stipulated by the Bank to be granted for a personal Finance.
- The Bank's customer shall be within the age criteria specified here below.
- The Bank's customer shall be a UAE Expatriate (includes customers with expatriate EID and UAE passport).

SCOPE OF COVER

Subject to (a) the Insured paying the required contribution to the Company and (b) the terms and conditions and exclusions provided in this Plan, and (c) the Company having received all required Proof of Loss to the satisfaction on the Company, shall then pay the following Benefits to the Insured.

Section 1: Death due to any cause (DAC)

In the event of the Death of a Bank's customer arising out of a cause not specifically excluded under this Plan after the Commencement Date and during the Plan Period, the Company shall, subject to the limit(s) specified under the schedule of this Plan and subject to the receipt of required Proof of Loss to the satisfaction of the Company, indemnify the Insured up to the amount of the Bank's customer's Outstanding Balance as on the Date of Event subject to a maximum of AED 2,500,000/- (Any amount over this limit requires prior written approval from the Takaful Company)

EXCLUSIONS

General Exclusions - Death Any Cause benefit

No Benefits under these sections shall be payable in respect of a Bank's customer where the event giving rise to a claim occurs as a result of:

- Active participation in any war, whether declared or not, from warlike action, civil war, insurrection, riot, civil commotion, or other acts of violence including terrorism originating from any political or civil unrest.
- Passive War Risk Cover & Terrorism is covered, however claims in any way occurring as a direct or indirect consequence of War or war-like operations or Terrorism is not covered in any of the following:
 - Syria, Iraq, Afghanistan, Palestine, Yemen & Libya
 - Any country where war or warlike operation takes place and where the insured remains in for more than 28 days following the outbreak. It is also understood that the sum insured will not be payable if the insured actively participates in any of the above-mentioned events and if the insured is traveling to a country after war has been declared in that country or after it has been recognized as a war zone or where there is war like operations. If the Company alleges that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Takaful the burden of proving the contrary shall be upon the Insured.
- Engaged in aviation, gliding, or any other form of aerial flight other than as a fare paying passenger or pilot or crew in a commercially licensed aircraft of a recognized airline operating on a regular route.
- Any breach of Criminal law by the Bank's customer or an assault provoked by him.
- Suicide or Attempted suicide or self-inflicted injury whilst sane or insane within 1 year after the date on which the assurance of that Bank's customer first commenced.
- Finances taken out for medical reasons.
- Loss resulting from accidental or deliberate spread or use of Nuclear, Biological or Chemical material including loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any event where Nuclear, Biological, and Chemical material is involved.
- if the Bank's customer dies within 3 months from date of Finance, no claim shall be payable due to death as a result of pre-existing condition.
- Infection from any Human Immunodeficiency Virus (HIV) acquired immunodeficiency syndrome (AIDS) or any AIDS related condition other than blood transfusion.

CONDITIONS

1. The Bank's customer or the Insured shall furnish the Company with any information the Company may require in respect of the Bank's customer for the Benefits hereunder. Prior to acceptance, the Company may, at its sole discretion, require the Bank's customer to undergo a medical examination by a legally qualified medical practitioner in the manner the Company deems required or fit.

2. Evidence of Takaful Eligibility

Sum Assured Amount	Evidence of Takaful Eligibility
Up to AED 1,500,000/-	Free Cover Limit up to age 65 years
AED 1,500,001/- to AED 2,500,000/-	Medical Health Questionnaire
AED 2,500,000/-	Refer to Islamic Arab Insurance Company - SALAMA

FCL: Free Cover Limit (No Good Health Declaration, No Medical Questionnaire).

MQ: Medical Questionnaire.

Evidence of Takaful eligibility are applied based on the aggregate sum assured of each Bank's customer.

Bank's customers above the FCL should have been duly medically underwritten and accepted, if not then the Company will process the full medical underwriting for those Bank's customers. Bank will have to share the underwriting details and decisions of previous Company for the existing Bank's customers. No previously declined cases will be re-implemented.

3. No Benefit shall be paid in respect of a Bank's customer who attains the Maximum Coverage Age specified in the schedule of this Plan (at which time that Bank's customer shall cease to be covered).
"Bank will only provide financing within the age limit criteria as mentioned in Takaful Policy and Bank will not onboard customers if no life takaful coverage"
4. Notwithstanding anything contained herein to the contrary the Benefits under this Plan in respect of the Bank's customer shall terminate upon the happening of any one or more of the following:
 - i. Closure or termination of the Bank's customer's Personal Finance account for any reason.
 - ii. Settlement by the Bank's customer of the Outstanding Balance.
 - iii. The Bank's customer having attained the Maximum Coverage Age specified in the schedule of this Plan.
 - iv. The Bank's customer's Death
 - v. The Bank's customer becomes a defaulter for a period of 180days.
 - vi. Cancellation of the Benefits under this Plan by the Insured.
 - vii. Non receipt of applicable contribution.
 - viii. The termination of the Plan by the Company
 - ix. When a Finance arrives at maturity as per the original Finance duration, the cover stops, whether there is a remaining outstanding Finance balance (defaulters) or not.
 - x. If there is a remaining outstanding balance after the original Finance duration, the liability in case of a claim is for the bank
5. The Insured shall keep a record with respect to each Bank's customer showing the Bank's customer's name, Personal Finance account number, birth of date, gender, Entry Date, Face amount of the Personal Finance, scheduled term of the Personal Finance, distinction on joint or single Bank's customer and other pertinent information as may be necessary to carry out the terms of this Plan. The Insured shall provide the

Takaful Company with the enrolment form as completed by the Bank's customer as and when needed. The Insured shall furnish the Company with all information and proof which the Company may reasonably require with regard to any matters pertaining to the Plan.

It is hereby noted and agreed that the Insured shall provide a monthly listing within 10 days from the end of each month in electronic format (Microsoft Excel Spreadsheet or Microsoft Access Database or any other format that can be easily convertible to above mentioned formats) containing the following information in respect of the Bank's customers:

- Finance account No.
- Name of the Bank's customer,
- Single /Joint Bank's customer
- Date of Birth or completed age,
- Approved Finance amount,
- Finance Effective Date,
- Equated Monthly Instalment
- Duration of the Finance
- Finance Outstanding as at the last day of the month.

6. The Insured shall provide the Company with the enrolment form as completed by the Bank's customer to be granted for the Personal Finance as and when needed. The Bank shall furnish the Company with all information and proof which the Company may reasonably require with regard to any matters pertaining to the Plan.

All documents furnished to the Insured by a Bank's customer in connection with the Takaful, and other records as may have a bearing on the Takaful under this Plan, shall be open for inspection by the Company at all reasonable times.

Corresponding net contribution s should be received by the Company before end of each following month.

7. The schedule forms part of this Plan and the expression "this Plan" or "Plan" wherever used in this contract shall read as including the schedule and any attached sections, specifications, endorsements, or exclusions.
8. The observance by the Insured and the Bank's customer of the terms of this Plan and the truth of the statements and the answers by the Insured and the Bank's customers in the proposal and other material information provided by the Insured and the Bank's customer shall be condition precedent to any liability of the Company. If the circumstances in which the Takaful contract was entered into are materially altered without the written consent of the Company, the Plan shall become null and void.
9. If any claim under this Plan is in any way fraudulent or unfounded, all Benefits under this Plan shall be forfeited in respect of the Bank's customer.
10. Payment in Arrear: Any monthly Finance instalment default of more than six consecutive or cumulative months in arrears will be borne by the claimant or the bank. The exposure should be always in line with the pre-scheduled Finance payment.

11. The maximum cumulative amount of Benefit payable under this Plan for any Bank's customer shall not exceed the amount stated in the schedule of this Plan irrespective of the number of policies in force in respect of which the Bank's customer has obtained a similar Benefit as provided under this Plan.
12. No agent is authorized to alter or amend this Plan, to accept contributions in arrears or to extend the due date of any contribution, to waive any notice or proof of claim required by this Plan, or to extend the date before which any such notice or proof must be submitted.

No change in this Plan shall be valid unless approved by the Company and evidenced by endorsement hereon or by amendment hereto, signed by the Insured and by an executive officer of the Company.
13. A grace period of thirty (30) days following each contribution due date shall be allowed to the Insured for the payment of any contribution after the first Plan month. If full contribution is not paid before the expiration of the grace period, this Plan shall automatically terminate at the expiration of the grace period. The Insured shall be liable to the Company for the contributions for the time the Plan was in force during the grace period.
14. All payments by the Company under the Plan shall be made in the same currency as that in which contributions were received by the Company with respect to the Takaful hereunder of the Insured, unless otherwise arranged by mutual agreement between the Insured and the Company.
15. The Company will pay Benefits based on the Bank's customer correct age. The Company will return all contributions paid in respect of Bank's customer if the Takaful Company finds that he was under or over the eligibility age at Entry Date.
16. This Plan, including Benefits shall be non-assignable.
17. Plan Benefits shall be payable to the Insured as the exclusive and irrevocable beneficiary of the Bank's customer.
18. The Insured commits to recognize such Benefits payments as payments made by the Bank's customer himself to clear (or settle) his pending Personal Finance debt.
19. No legal action for a claim can be brought against the Company until sixty (60) days after the Company receive shall the required Proof of Loss to the satisfaction of the Company. No legal action for a claim can be brought against the Company more than two (2) years after the Date of Event.
20. The Insured shall be responsible for the completion of the enrolment form by the Bank's customer/ upon granting the Personal Finance. The Company shall neither be responsible for any omission by the Insured in this respect, nor for other clerical errors that may alter the terms and conditions of this Plan towards the Bank's customer or induce litigation with them.
21. The Insured shall commit himself neither to close any other Takaful Plan having the same purpose as this one, nor to propose, suggest or offer to any of the eligible Bank's customers, to apply for any other Takaful in lieu of this one.

The Insured shall keep however the right to call for any available Takaful scheme in favor of the Bank's customers' who may not be eligible to this Plan as a consequence of their age or of the proper

characteristics of their Personal Finance Finances, or who not be eligible under this Plan eventually as a consequence of their health condition.

22. For avoidance of doubt, the Company shall not be liable whatsoever in any way if the Date of Event for any Bank's customer under this Plan falls outside the Plan Period irrespective of the tenure of the Personal Finance.
23. Ensure that Mashreq Al Islami is required to hold a Fatwa from Salama on each product being marketed.

GOVERNING LAW & JURISDICTION

This Takaful Plan shall be subject to and governed by, in its interpretation or in respect of any difference or dispute arising out of or in connection with it, to the laws and regulations of the United Arab Emirates without prejudice to resolutions, notices, framework or any guidance/advises from Central Bank of UAE including those related to Mashreq Al Islami. The competent Courts of the United Arab Emirates shall have the sole jurisdiction in case of any difference or dispute arising out of or in connection with this Takaful Plan.

LANGUAGES

All policies are issued in English.

COMPLAINTS

Tell us what you think of Islamic Arab Insurance Company – SALAMA, we are always happy to hear your comments. If you have any feedback or complaints, please contact us through our call center @ 8004746 inside the UAE or on +971 504543778 from outside the UAE (8 AM to 8 PM – Saturday to Thursday), website or alternatively you may email us on complaints@tameen.ae

ANTI-MONEYLAUNDERING & COMBATING TERRORIST FINANCING

The Company is in compliance with Anti-Money Laundering & Combating Terrorist Financing laws (UAE Federal Law No. 4, 2002 – Criminalization of Money Laundering and UAE Federal Law No. 1, 2004 – Combating Terrorism Offences) and Insurance Authority No. (13) of 2015 Instructions Concerning Anti Money Laundering and Combating Terrorism Financing in Insurance Activities.

CONTRIBUTION PAYMENT WARRANTY

- a. Notwithstanding anything to the contrary mentioned in the Plan, it is hereby agreed, declared and warranted that any contribution due under this Plan must be paid to and actually received by the Company in full within (No of Days as stated on Plan Schedule) of the inception date of the respective coverage under the Plan, renewal certificate or cover note or effective date of each endorsement if contribution is required to be paid in full or if contribution is required to be paid in instalments then from each such contribution instalment date as agreed and stated in the Plan Schedule.
- b. In the event that any contribution due in full is not paid and actually received by the Company in full within period as referred in (a) above, then the respective cover under the Plan, renewal certificate, cover note or endorsement shall be considered null and void with effect from inception of such respective cover under the Plan, renewal certificate, cover note or endorsement.

- c. In the event any contribution due in instalments becomes due and not paid to and actually received by the Company in full within period as referred in (a) above, then the respective cover under the Plan, renewal certificate, cover note or endorsement shall be considered terminated with effect from expiry of the period as referred in (a) above from the unpaid contribution instalment date and the insured shall be liable to pay contribution on pro-rata basis for the period of cover as up-to the date of termination of the cover.

ELECTRONIC TRANSACTIONS

- a. The Insured agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call centers, tele- service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of this Plan or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.
- b. The Insured agrees and authorizes the Company and its associate partners to contact the Insured or the Bank's customer anytime (including electronically through email, SMS or telephone) for seeking any additional information and/or for providing any additional information whether related to the Plan and/or other Company's products or promotions.

AUTHORIZATION BY THE INSURED

The Insured hereby agrees and authorizes:

- a) the Company to use any of its approved verification agencies or make references/inquiries from any source of information, or any person or entity nominated herein.
- b) all financial institutions, bank, debt collection agencies, credit bureaus or any other person or entity to disclose and provide the Company with any information requested about or related to the Insured as in its possession.
- c) the Company, at any time and at its absolute discretion, to use and/or disclose the particulars and information provided in the Plan or the proposal form or any information relating to Insured's liabilities towards the Company, or any other financial information including any breach of obligations or defaults (including in Contribution payment) or any other financial information to any other entity, individual, organization, institution or financial institutions or banks, debt collection agencies or credit bureaus.

SANCTION CLAUSE

The Company shall not provide cover nor shall it be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company to any sanction, prohibition or restriction under the United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America, United Arab Emirates and all other jurisdictions where the Company transacts its business

TERMINATION CLAUSE

This Plan may be cancelled by the insured at any time by giving not less than thirty (30) days prior written notice to the Company. The Company may also cancel this Plan by giving thirty (30) days' notice in writing to the Insured and contribution hereon shall be adjusted on pro-rata basis.

CLAIMS PROCEDURE

Upon happening of an event giving rise to a claim under this Plan, the Bank shall follow the following procedure:

1. Give immediate written notice to the Company but not later than 6 calendar months (180 days) from the Date of Event for Death Any Cause.
2. Bank shall complete the standard claim form issued by the Company and produce at no cost to the Company with such evidence to substantiate the claim to the satisfaction of the Company as the Company may reasonably require.
3. The Company shall have the right and opportunity through its medical representative to examine the Bank's customer when and so often as it may reasonably require during the pendency of a claim hereunder and, in case of death, to investigate the circumstances of death, to examine the body and unless prohibited by law, to request or order an autopsy either before or after burial.
4. Bank shall submit the following documents within 120 days from Date of Event/or Date of notification.

For Death Claims

1. Beneficiary Claim Form.
2. Death certificate (if death outside UAE, death certificate should be attested by the UAE Embassy of the country of death).
3. Postmortem report (wherever legally required)
4. Police report (if death was due to an accident)
5. Medical report* with detailed diagnosis and cause of death if required by the Company when the actual cause of death is not clearly mentioned in the death certificate.
6. Copy of passport with visa page (where applicable / National ID card for Nationals) including the details showing valid residence at the time of Finance disbursement.
7. Proof of Age (like of copy of passport or any other documents).
8. Copy of the Personal Finance application form signed by the Bank's customer
9. Copy of the Personal Finance outstanding statement since the inception of the Finance.
10. Any other documents as may be required as per then prevailing Company policies.

All papers as indicated above may be required to be produced in original (other than those surrendered to the authorities or Employer) for verification before the final settlement of claim.

The claim shall be settled within 15 days from the date of receipt of above complete documents provided due contribution s are paid to the company.

Any payment of claim under this Plan shall be paid to the Bank.

SCHEDULE

Insured	Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank)
Business	Group Contract for Personal Finance facility extended by the Insured to UAE expatriate Bank's customers.
Bank's customer	Individual person(s) to whom the Insured has advanced Personal Finance facility and who fulfil the Insured's Personal Finance requirements as per Finance Agreement with the Insured.
Adherence	Mandatory for all Personal Finance Bank's customers (Expatriates), subject to the eligibility conditions and age limits.
Plan Period	12 months w.e.f TBA (both days inclusive)
Geographical Limit	Worldwide
Jurisdiction	Dubai, United Arab Emirates
Benefits	Limits of Indemnity Including Passive War
Death due to any cause (DAC)	Actual outstanding Finance amount as at date of event subject to a maximum of AED 2,500,000/- per person.
Eligibility	The Bank's customer must meet the eligibility criteria stipulated by the Bank to be granted for a personal Finance. The Bank's customer shall be within the age criteria specified here below. The Bank's customer shall be a UAE Expatriate.
Age limits	<p>Minimum age at entry 18 completed years of the Bank's customer</p> <p>Maximum age at entry 69 completed years for Death Benefit</p> <p>Maximum cover age 70 completed years for Death Benefit</p> <p>Bank will only provide financing within the age limit criteria as mentioned in Takaful Policy and Bank will not onboard customers if no life takaful coverage.</p>