

MASTER LIFE INSURANCE POLICY
(Credit Cards)

For Bank Customers

Provided By

Abu Dhabi National Insurance Company

In association with

First Abu Dhabi Bank PJSC (FAB)

We take pleasure in welcoming you as a First Abu Dhabi Bank (FAB) Credit Card holder to enjoy benefits of this Master Life Insurance Policy provided by Abu Dhabi National Insurance Company. We request you to read through the cover details in order to understand fully the scope, conditions and limitations of the cover offered.

Scheme Highlights

24 hour worldwide cover for:

1. Natural Death: 100% Sum Insured subject to a maximum of AED 200,000/-.

DEFINITIONS

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

Accident means where death is sustained by the Insured Borrower during the Period of Insurance caused solely and directly by external violent means, is unexpected, unforeseeable and not attributed to the Insured Member's intentional damage, self-inflicted injury or suicide.

Bodily Injury means bodily injury which:

- (a) is sustained by an Insured Borrower during the Period of Insurance.
- (b) is caused by an accident, and
- (c) solely and independently of any other cause, except illness directly resulting from, or surgical or medical treatment rendered necessary by, such injury, occasions the disablement of the Insured Borrower within 90 days from the date of the accident by which such injury is caused.

Cardholder/Insured member means a primary and or the secondary account holder of the credit card issued to the Insured who has not unsubscribed to the benefits under this policy and has not been disqualified by the provisions of this policy to be eligible to receive the benefits under this policy.

Credit Card means amounts payable by the Cardholder arising from the use of the Card or the Card Number or the PIN or under the Terms and Conditions of the credit card agreement and includes without limitation all Card transactions, fees, finance charges, additional expenses, damages, legal costs, and disbursements, which will be debited to the Card Account and form part of Current Balance.

The applicable Credit Cards all Credit Cards by FAB as issued from time to time to the Cardholder and subsequently issued, renewal and replacement Credit Cards if any, which has been nominated as the facility to which the coverage is to apply.

Commencement Date means the date the Cardholder is enrolled for this policy by the Policyholder or the date of inception of this policy whichever is later.

Cardholders are enrolled for this cover by checking the check box in the credit card application.

Confidential Information: means all information relating to the disclosing party, its Relevant Parties or any Borrower/Member in connection with the Policy which is provided by the disclosing party, any of its Relevant Parties or any Borrower/Member to the receiving party, in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes information that:

- (a) is or becomes public information other than as a direct or indirect result of any breach by the receiving party of this Policy; or
- (b) is identified in writing at the time of delivery as non-confidential by the disclosing party or its advisers; or
- (c) is known by the receiving party before the date the information is disclosed to the receiving party by the disclosing party or any of its affiliates or advisers or is lawfully obtained by the receiving party after that date, and which, in either case, as far as the receiving party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality.

Credit: means the credit card or other form a financial accommodation provided by the policyholder to the insured member/ cardholder under the credit card facility.

Credit card facility means the policyholder credit card facility including the supplementary cards, which have been nominated as the facilities to which the benefits under the cover are to apply.

Death means death due to natural reasons except as stated under the List of Exclusions mentioned under this policy.

Date of Event means the date of Natural Death happening or manifesting after the Commencement Date and during the Cover Period.

New Insured Member means the eligible cardholder who have incepted the cover under this scheme for the first time after 15/10/2020 .

New Members Addition After the Date of Inception of the Master Policy or the Annual Renewal Date, an Eligible Member shall become an Insured Member only after due intimation to Company and submission of all information and details in the form and manner specified by Company. We shall require evidence of insurability for providing the group life cover to the

Insured Members in the event of Sum insured exceeding the Free Cover Limit.

Free Cover Limit The limits defined in the schedule of the policy to which all eligible cardholder will be automatically covered without having to provide any medical evidence of insurability, subject to satisfying all other eligibility conditions.

Relevant Person means, in relation to an entity, its officers, directors, employees, professional advisers and auditors.

ELIGIBILITY CONDITIONS

1. Eligible Members carrying out a credit cards related to this scheme
2. Should be actively pursuing employment.
3. Financial eligibility should be strictly applied.
4. Bank's employees are also covered if they have a credit cards from the bank
5. The Cardholder must meet the eligibility criteria stipulated by the Policyholder to become a Cardholder.
6. The Cardholder should have been employed with the same employer for at least 12 months
7. The Cardholder should have a full time permanent employment contract with his employer.
8. The Cardholder shall be within the age criteria specified in the schedule of this policy.
9. Residing in the UAE, however, all primary cardholders are insured whilst traveling anywhere in the world on a 24 hour basis.

Sum Insured means Total Outstanding Credit Balance of the Insured Credit Card holder as on Date of Event.

Outstanding Credit Balance means the total amount outstanding in the Credit Card Facility (that is, the amount outstanding in the primary card account alone or in both the primary and supplementary card account, in case a supplementary card exists) as on the Date of Event but excluding any Credit facility availed after the Date of Event subject to a maximum of the Cardholder's credit limit.

Policyholder/Assured means the financial institution insured as specified in the schedule of this policy.

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

In this policy unless the context otherwise requires words and phrases cognate to those defined herein or under the Schedule attached hereto and shall be construed in accordance with those definitions and the singular includes the plural and the masculine the feminine and vice versa.

SCOPE OF COVER

Subject to the terms and conditions provided in this Policy, the Company shall indemnify the Insured Member as hereinafter provided:

I. Natural Death

In case of Natural death of a Credit Cardholder, the cardholder will be relieved of 100% of the Sum Insured or credit limit whichever is lower up to a maximum Sum Insured or limit of Dh. 200,0000 regardless of the number of cards held by the Cardholder. Cover for the insured member will cease upon payment of this benefit

MAXIMUM SUM INSURED:

AED 200,000 per Insured Life, irrespective of multiple cards on same Insured life.

AGE LIMIT	Natural Death Benefit
Minimum age at entry	18 years
Maximum age at claim	70 years

FREE COVER LIMIT: AED 200,000/- per Insured Life

TERMINATION OF INSURANCE COVER:

The insurance herein provided under this policy for an Insured Borrower in relation to an Agreement shall automatically terminate immediately upon the happening of any one or more of the following:

- The expiry date of the policy.
- The date of Account closure.
- The date on which an Insured borrower's obligation under the Agreement cease, or are assigned or transferred to a third party.
- The date on which the Insured borrower attains maximum age limits as mentioned in the schedule.
- The date on which the Death benefit claim is paid
- The failure of the policy holder to pay the premium in respect of the borrower

LIST OF EXCLUSIONS

LIST OF EXCLUSIONS- applicable for Natural Death

Notwithstanding anything contained in any of the Endorsements attached to the Policy, no benefit will be payable under any of those Endorsements if the incident or event occurs either directly or indirectly as a result of any of the following causes.

- I. Active participation in a war or warlike operations or terrorism

No risk is covered if a cardholder is an active participant or directly or indirectly involved in war or war like operations. A policeman or any other person of similar occupation who is acting in the course of his duty will be deemed to be held covered

'Warlike operations' means hostilities, mutiny, riot, civil commotion, civil war, rebellion, revolution, insurrection, conspiracy, military or usurped power and martial law or state of siege..

The term "Terrorism", shall mean an activity that satisfies both of items (I) and (II) below:

- I. involves a violent act or an act dangerous to human life, tangible or intangible property or infrastructure, causing damage to property or injury to persons, or a threat thereof; and
- II. appears to be intended to: Intimidate, coerce or incite a civilian population: or inflict economic loss or disrupts any segment of a local, national or global economy; or influence, protest, intimidate or coerce against the policy or conduct of a government by any means, including mass destruction, murder, kidnapping, hijacking, hostage-taking.
- II. Attempted suicide or self-inflicted injury whilst sane or insane. Suicide is covered for existing cardholders (on as in where is basis from the existing insurer on continuous basis) and 12 months waiting period is applicable for new cardholders.
- III. Any breach of the law by the cardholder or any assault provoked by him.
- IV. Being under the influence of drugs other than in accordance with the directions of a registered medical practitioner.

- V. Aviation, gliding of any other forms of flight other than as a fare paying passenger of a recognized airline or charter service.
- VI. Only excluding professionals whilst participation in, or training for, any hazardous sport of competition or riding or driving in any form of race or competition.
- VII. Only excluding professionals whilst involvement in any underwater activity.
- VIII. Mental illness or disease.
- IX. Infection from any Human Immunodeficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS) or any AIDS related condition.
- X. Insured engaging in or taking part in any Naval, Military or Air Force operation

Military Service : For UAE nationals who are insured under this policy whilst in compulsory military service, This insurance covers "accidents of fate" while the insured is off duty or on regular duty (administrative assignments, training related to routine sports, exercise excluding live ammunition, explosives, and stunts) away from the battlefield and military maneuvering or military assignments associated with military combat (such as rehearsal with live military missions in war or war like situations)

- XI. Deliberate exposure to exceptional danger (except in an attempt to save human life) of the Insured Borrower's own criminal act.
- XII. Death or Injury caused by nuclear fusion, nuclear fission or radioactive contamination as defined below :
- XIII. Any Claim arising out of Atomic Biological Chemical as a result of Terrorism is excluded from cover

Destructive Agents Exclusion

This Policy does not insure against loss or damage (including death or injury) and any associated cost or expense resulting directly or indirectly from the discharge, explosion or use of any device, weapon or material employing or involving nuclear fission, nuclear fusion or radioactive force, or chemical, biological, radiological or similar agents, whether in time of peace or war, and regardless of who commits the act, regardless of any other cause or event contributing concurrently or in any other sequence thereto. This exclusion shall apply to Non participants and innocent by stander too.

XIV. Pandemic Exclusion and underwriting guidelines applicable only to new loans

- This exclusion is not applicable to members up to age of 64 (age last birthday),
- For members above age 65 the epidemic exclusion would apply
- Epidemic/pandemic exclusion Notwithstanding anything contained herein to the contrary, this policy does not cover any claim, loss or expense arising out of, resulting from, caused by or contributing to, whether directly or indirectly, any medical condition, deterioration or complication related to COVID 19 / SARS-CoV-2 or any other epidemic or pandemic disease”

SANCTION CLAUSE

No insurer shall be deemed to provide cover and no insurer shall 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 that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, France or Germany or UAE as attached to the policy

RECORDS & INFORMATION:

The Policyholder will, at the request of the Company:-

- (a) Supply to the Company such information concerning Insured Borrowers and the Agreement entered in to by the Insured Borrowers and the Policyholder as may reasonably be required by the Company.
- (b) Provide the Company with the relevant records of the Policyholder concerning Insured Borrowers as the Company may reasonably require for the purposes of administration by the Company of the insurance hereby agreed to be provided and the determination of future premium rates.

HOW TO CLAIM**How to Claim**

- I. Upon happening of an event giving rise to a claim under this Policy, the Policyholder shall give written notice to the Company but not later than 90 days from the Date of Event.
- II. Any and all communications related to a claim should be addressed to the following

address, marked to the attention of the Company's Claims Department:

Abu Dhabi National Insurance Company

P. O. Box: 839, Abu Dhabi, United Arab Emirates.

Telephone : 02 4080100/Fax No: 02 2 6268600

You may contact Abu Dhabi National Insurance Company (ADNIC) at the toll free no. 8008040/,or send an email to LifeClaims@adnic.ae

- III. Insured Borrower or Insured Borrower's representative will contact the Company and submit all the applicable claim documents as advised by the Company's claim department.

General Claims Procedure

The claims handling procedure for this Policy are as below:

1. Written notice of death/illness which could result in a claim being made under the Policy must be given to the Company immediately.
2. Such notification, apart from stating name of the Insured Member in respect of whom the claim is reported, should provide basic details including date of death/ accident/sickness and the type of benefit claimed.
1. Upon receipt of Claim Notification, the Company shall:
 - I. Register the claim and allocate a claim number, to be quoted in all subsequent communications relating to that claim.
 - II. Advise the claim number to the Insured Member and request documentation considered necessary and reasonable for processing of the claim.
2. Upon receipt of the above, the corresponding claim form complete in all respects shall be submitted to the Company together with all supporting documents requested.
3. Upon receipt of the documented claim from the Insured, the Company shall advise any further documentation required to substantiate the claim or process the claim for settlement.
4. For all valid claims payable in accordance with the terms and conditions of this Policy, the full

and final discharge receipt would be issued by the Company.

Documentation Checklist

A. Death Claims:

- i. Claim Form duly completed and signed by authorized signatory
- ii. Death Certificate (in original). In case of death taking place outside U.A.E., such original Death certificate issued abroad should be attested by U.A.E Embassy
- iii. Post Mortem Report (wherever required)
- iv. Medical Report from a hospital with a detailed diagnosis, history of illness and cause of death, if the same is not clearly mentioned in death certificate.
- v. Copy of Passport including visa page (for expatriates)
- vi. Credit Card Application Form
- vii. Credit Card Statement for the last three months
- viii. Any other document found necessary
- ix. Copy of emirates id.

shall remain in force. If any premium is not paid within the said grace period the insurance shall become void at the end of such period but a pro-rata premium shall be payable for the insurance of such number of Cardholders up to the end of the grace period.

6. The Company or the Policyholder may terminate this policy by mailing to the other party a written notice of such intention at least 60 days before the termination date after its receipt by either party. The Policyholder shall then pay to the Company the full premium in respect of any Insured Borrower who (being eligible) hereunder prior to the date of termination and for whom the Policyholder has not yet paid premium as required under this policy.
7. The Company shall have the right to alter the premium rate by giving notice in writing to that effect to the Policyholder at least 45 days prior to the Policy Anniversary date.
8. The insurance cover shall terminate on the expiry date of the Policy. The failure of the Policyholder to pay the premium in respect of the Credit Cardholder subject to the provisions of premium payments, or the date on which the Credit Card Account becomes overdue by six months or a complaint is filed with authorities about non-payment of the dues or the Credit Cardholder is declared absconding or a judgement is entered in any court with respect to the debt hereunder.
9. In the event of a claim it must be notified to the Company as soon as possible but in any event the Policyholder shall give written notice not later than 90days after the occurrence of the incident giving rise to the claim, together with any supporting evidence required by the Company.
10. The Company shall have the right to require satisfactory evidence of age before any benefit is paid in respect of any claimant under this policy. If it shall be established that at the time the Credit Cardholder first became insured hereunder his age was understated, the liability of the Company shall be limited to a return of the premium paid in respect of that Cardholder. No Benefits shall be paid in respect of a Cardholder who attains the Maximum Coverage Age specified in the schedule of this policy (at which time that Cardholder shall cease to be covered).
11. The Policyholder shall maintain a record of all Credit Cardholders insured hereunder and the Outstanding Balance in respect of each Credit Cardholder.
12. This policy shall be governed by and construed in accordance with the laws of the Emirate of Abu Dhabi and United Arab Emirates. Any claims and or dispute arising out of or relating to this policy shall be subject to the exclusive

CONDITIONS APPLICABLE

1. A Credit Cardholder is covered on compulsory basis under this Policy if he/she is holding a valid Credit Card issued by the Policyholder on or after the Commencement Date of this policy
2. In the event of an insured event happening to a Credit Cardholder while insured hereunder, as stated in the Schedule, the Company will pay the amount due subject to the provisions and conditions of the Policy.
3. No interest shall be payable by the Company in respect of the period between the date of death or loss date and the payment of the insured amount to the Policyholder.
4. All monies payable to or by the Company under this Policy shall be paid at the principal Office of the Company and the payment by the Company to the Policyholder of any sum due under the policy shall be a complete discharge to the Company in respect of that sum. All benefits on account of the cardholder / claimant will only be made to the Policyholder.
5. The premium is payable as per the Schedule of Policy based on the Outstanding Credit Balance applicable for both primary and supplementary cards for the primary card holder on the agreed date of each month. A grace period of up to thirty (30) days is allowed for payment of all premiums due hereunder during which time this policy

jurisdiction of the competent courts of the Emirate of Abu Dhabi.

13. All monetary amounts specified in this policy are expressed in the currency of the United Arab Emirates, referred to herein as UAE Dirham.
14. Value Added Tax (VAT: It is hereby declared and agreed that if Value Added Tax (VAT) is applicable on the insurance premium and other charges payable/paid in relation to this insurance policy retrospectively from inception or prospectively from the date of implementation of VAT, the Insurer reserves its right to collect the same from the Insured in line with the impending VAT laws and regulations as implemented in the UAE.
15. Legal Compliance: The Parties acknowledge and accept that nothing in this Contract shall prevent either Party from its compliance with any laws and regulations relating to their obligations under this Contract.
16. Basis of insurance: Only comprehensive information on the exact duties involved in the claimant's occupation can enable a decision on the claim to be made. Such information should also be made available to the relevant medical attendant so he can make a fair assessment of the case. Often the above information will not be sufficient and further medical examinations by specialists will be needed. All claims are underwritten as per policy conditions and above offer. Any changes in law will not affect the assessment of claims underwriting. Claims must be notified to the insurer as soon as possible but in any case not more than 90 days after the occurrence of the incident-giving rise to the claim, together with any supporting evidence required by the insurer. If the insurer is not notified of the claim within that period, the insurer reserves the right to refuse liability for the claim. Accounts should be settled and paid not more than 30 days after the business has been booked and the listings have been provided to the insurer. In the event of non-payment, the insurer shall have the right to terminate the policy. If the insurer elects to exercise this right, it shall give the cedent 30 days notice of its intention. If the premium is not settled during this notification period, the insurer shall be relieved of present and future liabilities under this insurance cover.
- 17. The due observance and fulfilment of the terms of this Insurance Policy in so far as they relate to anything to be done or complied with by the Assured/Insured and the truth of the statements and answers in the questionnaire and proposal made by the Assured/Insured shall be a condition precedent to any liability of the Insurer.**
- 18. It is a condition of this insurance that the Assured/Insured has disclosed to the Insurer,**

before the contract was concluded, every material fact and/or circumstance which was known to the Insured, and the Insured is deemed to know every circumstance which, in the ordinary course of business, ought to be known by them. If the Insured has failed to make such disclosure, the Insurer may avoid the contract. Every circumstance is material which would influence the judgment of a prudent Insurer in fixing the premium, or determining whether they will take the risk. It is also a condition of this insurance that the Insured shall notify the Insurer during the validity of the contract, and before the renewal(s) are concluded and during the validity of each renewal, of any changes in the material fact and /or circumstances which may increase the risk to be borne by the Insurer.

- 19. If a claim upon this Insurance Policy be in any respect fraudulent or if any false declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under this Insurance Policy or if the loss, destruction or damage be occasioned by the wilful act or with the connivance of the Insured all benefits under this Policy shall be forfeited.**
- 20. Every material representation and/or any information made by the Insured and/or his agent to the Insurer during the negotiations for the contract and/or renewal, before the contract and /or renewal(s) are concluded, and during the currency of the contract and/or renewals(s), shall be true. If the aforesaid material representation and/or be untrue the Insurer may avoid the contract. A representation is material which would influence the judgment of a prudent Insurer in fixing the premium, or determining whether they will take the risk.**
- 21. All benefits, terms and conditions provided is as per the Master Policy between the Bank and Abu Dhabi National Insurance Company**

Special conditions

- I. The insurance coverage under the policy is on 24 Hours Worldwide basis.
- II. The Cardholders are covered provided the number of cardholders and outstanding amount declared are within the estimated figures declared.
- III. The cover includes Air Crew, Pilots of Airlines while on duty as paid employees.
- IV. The policy is extended to cover Credit Cardholders taking part or engaged purely and solely for pleasure purposes in Motor Cycling, Mountain or Rock Climbing necessitating the use of ropes, guides,

- winter sports, Polo, Hunting, Show Jumping, Caving or Pot Holing, Boxing or other martial arts.
- V. Policy will function on the basis of monthly declaration as per the Bank billing cycle which will be provided to Company by 5th of the following month and based on which the monthly premium is to be charged.
- VI. The policy expressly prohibits re-entry or inclusion of Credit Cardholders who have opted out of the scheme. In the event that the credit card holder wishes to enroll the scheme, cover will only operate on this cardholder after three months from the date of enrolment.
- VII. The rates are guaranteed for the period mentioned in the Schedule only or otherwise as agreed between the Company and the Policyholder.
- VIII. Any other date on which the Scheme Member ceases to be eligible for cover for any fraudulent or criminal reason affecting the cover hereunder. Decision of the UAE Court shall be final in such cases.
- IX. In case the Scheme Member has or decides to take up another policy with same cover, then at the date of commencement, all the relevant details must be communicated to the Company. In case of any indemnifiable losses, the Company shall contribute to the payment of the indemnity in proportion of

the covered amount of each Policy. This indemnity shall not exceed the maximum limit established in these Terms and Conditions.

X. **Additions/Deletions of members:**

Additions: After the Date of Inception of the Group Policy or the Annual Renewal Date, an Eligible Member shall become an Insured Member only after due intimation to Company and submission of all information and details in the form and manner specified by Company. We shall require evidence of insurability for providing the group life cover to the Insured Members in the event of Sum insured exceeding the Free Cover Limit.

Deletions: After the Date of Inception of the Group Policy or the Annual Renewal Date an Insured shall be deleted from coverage if he/she ceases any one or more of eligibility criteria as defined in Eligibility Conditions above.

22. The Bank reserves the right, at any time, to change the terms, conditions, rates and/or reject, discontinue or cancel the Cover applicable without assigning any reason thereof