

We welcome you as United Arab Bank P.J.S.C., Mortgage Loan Borrower to the benefits offered under this Mortgage Loan Shield Insurance Plan. We request you to go through the Plan details in order to understand the Plan coverage.

SCHEME HIGHLIGHTS

- ⇒ Online enrolment zero paper work
- ⇒ No medical examination
- ⇒ 24 hour worldwide cover for Death and PTD
- ⇒ Hospital Cash benefit covering EMI waiver
- ⇒ Terminal Illness
- ⇒ Pre Existing conditions after 12 months
- ⇒ Suicide after 12 months
- ⇒ Passive war risk
- ⇒ Covers crew on duty
- ⇒ Covers joint borrower
- ⇒ Covers own occupation in case of PTD

DEFINITIONS

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

Accident means where the Bodily Injury is caused solely and directly by external violent means is unexpected, unforeseeable and not attributable to the Insured Person's intentional self-injury or suicide.

Bank means United Arab Bank P.J.S.C., Sharjah, United Arab Emirates

Benefit means the indemnity payable under the scope of this Plan in respect of Death, Permanent Total Disablement, Terminal Illness or Hospital Cash Benefit.

Bodily Injury means Injury, which is caused by an Accident which within twelve months from the date of such Accident results in Insured Person's Death, Permanent Total Disablement or dismemberment.

Borrower/Insured Person means the person to whom the Bank has advanced a mortgage loan and who has not been disqualified by the provisions of this Plan to be eligible to receive the Benefits under this Plan.

Company means Union Insurance Company P.S.C., Dubai, United Arab Emirates

Commencement Date means the date the Insured Person is enrolled for this Plan by the Bank 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, resulting from an Accident or sickness

happening after the Commencement Date and during the Plan period

- In respect of **Permanent Total Disablement** the date of recognition of Permanent Total Disablement by a competent authority, resulting from an Accident or Illness happening/manifesting after the Commencement Date and during the Plan period.
- In respect of **Terminal Illness** the date of diagnosis of the Terminal Illness by a competent authority, happening after the Commencement Date and during the Plan period
- In respect of **Hospital Cash Benefit**, the date of admission in the Hospital of the Borrower after the Commencement Date and during the Plan period.

Death means Death due to any cause other than those specifically excluded under this Plan.

Hospital means an establishment which shall meet all of the following requirements: (a) holds a license as a Hospital, if licensing is required in the country or governmental jurisdiction; (b) operated primarily for the reception, care and treatment of sick, ailing or injured persons as in-patients; (c) provides a 24-hour a day nursing service by registered or graduate nurses; (d) has a staff of one or more physicians available at all times; (e) provides organized facilities for diagnosis and major surgical procedures; (f) is not primarily a clinic, nursing, rest or convalescent home or similar establishment and, other than incidentally, a place for alcoholics or drug addicts; (g) maintains X-ray equipment and operating room facilities.

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

Injury means Bodily Injury resulting from an Accident occurring after the Commencement Date and during the Plan period.

Outstanding Loan Amount means Disbursed Principal (Less) Repayments (Plus) Accrued Interest till Date of Event

Permanent Total Disability means the disability occurring while the Life Insured has not attained 65 years of age and which results from Bodily Injury or sickness which has continued uninterrupted for a period of at least 12 months and is expected to continue indefinitely. The disablement must wholly prevent the Life Insured from engaging in own occupation or any other occupation reasonably suited by virtue of Life Insured's training, education or experience.

- In the interpretation of this definition, the Company will however recognize as total and permanent disability the entire and irrecoverable loss of or loss of use of: Both eyes
- Both hands below the wrist
- Both feet below the ankle
- One hand below the wrist and one foot below the ankle

Such payment, if any, shall be subject to exclusions specified hereunder.

Plan means the Mortgage Loan Shield benefit brought to you by the Bank.

Pre-existing Condition means any physical condition that was diagnosed, treated or for which a physician was consulted or the existence of symptoms of any Illness or disease at any time prior to the Commencement Date unless declared to the Insurer and duly accepted.

Terrorism means an act of Terrorism including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological, or ethnic purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear.

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

1. The Insured Person must meet the eligibility criteria stipulated by the Bank for issuance of a mortgage loan.
2. The Insured Person must meet the age criteria specified herein.
3. The maximum loan amount sanctioned by the Bank to the Borrower should not exceed AED 5,000,000/-.
4. The purpose of loan should be for the purchase of residential property only
5. The Insured Person should be a UAE National or an expatriate resident in UAE at Plan inception

SCOPE OF COVER

Section 1: Life Shield

Section 1A – Death Benefit

In the event of the Death of a Borrower arising out of a cause not specifically excluded under this Plan after the Commencement Date and during the Plan period, the Company shall indemnify the Insured with the amount of the Borrower's Outstanding Loan Amount as on the Date of the Event subject to a maximum sum approved by the Company.

Exclusions applicable to Section 1A

No Benefits under this section shall be payable in respect of a Borrower where the event giving rise to a claim occurs as a result of

- a. Suicide within 12 months of the Commencement Date
- b. Any other exclusion mentioned in the General Exclusions.

Section 1B – Terminal Illness

If in the opinion of specialist consultant holding such an appointment at an approved Hospital and with the agreement of the Company's Chief Medical Officer, an Illness is highly likely to lead to Death of the Borrower within 6 months following an event covered under the Plan, after the Commencement Date and during the Plan period, the Company shall indemnify the Insured with the amount of the Borrower's Outstanding Loan Amount as on the Date of the Event subject to a maximum sum approved by the Company

Section 1C – Permanent Total Disablement Benefit

In the event of the Permanent Total Disablement of a Borrower due to Injury or Illness arising out of a cause not specifically excluded under this Plan after the Commencement Date and during the Plan period, the Company shall indemnify the insured with the amount of the Borrower's Outstanding Loan Amount as on the Date of the Event subject to a maximum sum approved by the Company.

Exclusions applicable to Section 1C

No Benefits under this section shall be payable in respect of a Borrower where the event giving rise to a claim occurs as a result of:

- The influence of alcohol or drugs other than proper use of drugs prescribed by a legally qualified medical practitioner.
- Pregnancy, childbirth or abortion or any complications arising there from.
- Illness resulting in PTD, occurring within 30 days of the Commencement Date
- Any deliberate self-inflicted Injury and/or self-medication (without a proper prescription from a legally recognised medical practitioner)
- Engaging in or taking part in
 - Naval, military or air force service or operations,
 - Sports as a professional,
 - Any kind of underwater activity below 40 meters,
 - Ski diving involving the aid of breathing apparatus, rock climbing or mountaineering normally involving the use of ropes or guides, potholing, hang gliding, parachuting, hunting on horseback, or driving or riding in any kind of race or competition;
 - Driving or riding on motor cycles or motor scooters with engine capacity of 250cc or more.
- Deliberate exposure to exceptional danger (except in an attempt to save human life),
- Any other exclusion mentioned in the General Exclusions.

Section 1D – Hospital Cash Benefit

In the event of hospitalisation of a Borrower for a minimum period of 7 continuous days consequent upon him falling ill or sustaining Injury arising out of a cause not specifically excluded under this Plan after the Commencement Date and during the Plan period, the Company shall indemnify the Insured the monthly EMI or AED 5,000/- whichever is less, in respect of the particular Borrower.

The minimum period of Hospitalization for availing this Benefit is 7 days and this Benefit can be availed once in a Plan year (12 months period from loan Commencement Date).

Exclusions applicable to Section 1D

Exclusions applicable to Hospital Cash Benefit:

No Benefits under this Plan shall be payable where the event giving rise to a claim under this Plan occurs as a result of:

- a) No claim will be admissible in respect of hospitalisation cash Benefit due to sickness within 90 days from the Commencement Date of the Plan.
- b) Pre-existing condition, however Pre-Existing conditions are covered after the first twelve months.
- c) No claim will be admissible in respect of hospitalisation due to maternity.
- d) treatment of chronic alcoholism, drug addiction, allergy or nervous or mental disorders; venereal disease; infection by any Human Immunodeficiency Virus (HIV) or the Life Insured carrying any antibodies to such a virus;
- e) rest cures, sanatorium or custodial care or period of quarantine or isolation;
- f) cosmetic or plastic surgery, unless necessitated by an accidental Injury occurring on or after the Commencement Date in respect of a particular Borrower;
- g) dental examinations, X-Rays, extractions, fillings or general dental care; supply or fitting of eye glasses, lenses or hearing aids;
- h) any medical condition, abnormality or deformity which originated prior to the Commencement Date in respect of a particular Borrower;
- i) Treatment not recommended or undertaken by a Physician or Surgeon;
- j) Routine or other medical examinations or vaccinations or inoculations which are not required for the treatment of an Illness or Injury;
- k) Injury or Illness caused by nuclear fission, nuclear fusion, or radioactive contamination;
- l) Participation in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition;
- m) Hospitalization outside UAE.
- n) Consequent upon the following:
 - i. War other than Passive War.
"Passive war" cover is excluded if an insured is travelling to a country after war has been declared in that country or after it

- has been recognized as a war zone by the United Nations or where there are war like operations.
- ii. Invasion
- iii. Act of an enemy foreign to the nationality of the Insured Person or the country in, or over, which the act occurs
- iv. Civil war
- v. Riot
- vi. Rebellion
- vii. Insurrection
- viii. Revolution
- ix. Overthrow of the legally constituted government
 - x. Terrorist activity of any kind
 - xi. Explosions of war weapons
 - xii. Release of weapons of mass destruction that do not involve an explosive sequence
 - xiii. Murder or assault subsequently proved in a legally constituted court to have been the act of agents of a state foreign to the nationality of the insured
 - Person whether war be declared with that state or not.
- o) Engaged in aviation, gliding, or any other form of aerial flight other than as a fare paying passenger, pilot or crew in a Scheduled Airline or charter service operating on a regular route;
- p) Any breach of criminal law by the life assured or an assault provoked by him;
- q) Attempted suicide or self-inflicted Injury whilst sane or insane within 1 year after the date on which the assurance of that life assured first commenced or reinstatement;
- r) 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.

- s) No payment shall be made under this Plan if the hospitalisation due to Accident occurs as a result of:
 - 1) Motor cycling as a driver if the Borrower does not have a valid motor cycle licence
 - 2) Mountaineering or rock climbing that uses ropes or guides, bungee jumping, scuba diving, pot holing or organised team sports.
 - 3) Big Game Hunting, BMX Stunt Riding, Boxing, Free Climb Mountaineering, Go-Karting, Gymnastic, High Diving (other than from a purpose built diving board over a man-made swimming pool), Jousting, Martial Arts, Micro-lighting, Motor Rallies or Competitions, Outdoor Endurance, Outward Bound Courses, Safaris with guns, Show Jumping, Stunt Events, Underground Activities (other than as a part of an organised excursion or tour), Water Ski Jumping, White Water Rafting, Wrestling or any variations thereof. Competing in or practising for speed or time trials, sprints or racing of any kind. Taking part in expeditions or being a crewmember on a vessel.

General Exclusions common to Section 1A 1B & 1C

No Benefits under this Plan shall be payable in respect of a Borrower where the Event giving rise to a claim under this Plan 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; However passive war risk is covered.
- **Pre-existing diseases**, however it is covered after 12 months from the Commencement Date
- 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 or charter service operating on a regular route;
- Any breach of Criminal law by the life assured or an assault provoked by him;
- Attempted suicide or self-inflicted Injury whilst sane or insane within 1 year after the date on which the assurance of that life assured first commenced;

- 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.
- Infection from any Human Immunodeficiency Virus (HIV), Acquired Immunodeficiency syndrome (AIDS) or any AIDS related condition other than blood transfusion.

GENERAL CONDITIONS

Notwithstanding anything contained herein to the contrary:

AGE LIMITS

- a. Minimum age at entry – 18 completed years
- b. Maximum age at entry – 64 completed years
- c. Maximum coverage age – 70 completed years in respect of Death and Terminal Illness and 65 completed years in respect of Permanent Total Disablement and Hospital Cash Benefit.

MISDESCRIPTION

If there be any material misdescription or omission or any misrepresentation as to any material fact to be known for estimating the risk or any omission to state such fact, the Company shall not be liable under this Plan and the Plan shall become null and void in respect of the Borrower/Insured Person.

ALTERATION

If under any circumstances the insurance contract entered into is materially altered, without the written consent of the Company, the Plan shall become null and void in respect of the Borrower/Insured Person.

FORFEITURE

If any Claim made pursuant to this Plan is in any respect fraudulent or if any fraudulent means or devices or trick devices or other false pretence are used by the Insured Person or any one acting on his behalf to obtain any Benefit under this Plan or if the Claim be occasioned by the wilful act or with the connivance of the Insured Person all Benefits under this Plan shall be forfeited in respect of that particular Insured Person.

TERMINATION OF BENEFITS

The Benefits under this Plan in respect of the Insured Person shall terminate upon the happening of any one or more of the following:

- Closure of the loan account with the Bank by the Insured Person;
- The Insured Person having attained the maximum coverage age specified herein;
- The Insured Person becomes a defaulter for a period of 180 days
- The Insured Person's Death or Permanent Total Disablement or Terminal Illness; or
- Cancellation of the Benefits under this Plan by the Bank at any time in accordance with the terms and conditions of this Plan.

TIME LIMITATION

If a claim be made and rejected and an action or suit be not commenced within six months after such rejection or (in case of an arbitration taking place as per provisions of this Plan) within six months after the Arbitrator shall have made his award all Benefit under this Plan shall be forfeited.

GOVERNING LAW AND JURISDICTION

This Plan shall be governed by and construed in accordance with the laws of United Arab Emirates. Both Parties agree and submit to the exclusive jurisdiction of the Courts of the United Arab Emirates.

TERRITORIAL LIMITS

24 hours worldwide Cover, however restricted to UAE in respect of Hospital Cash Benefit.

OBSERVANCE OF CONDITIONS

The due observance and fulfilment of the terms, conditions and endorsements of this Plan by the Bank, as referenced in this Agreement, in so far as they relate to anything to be done or complied with by the Bank shall be conditions precedent to any liability of the Company to make payment under this Plan.

CLAIMS PROCEDURE

Upon happening of an event giving rise to a claim under this Plan, the Borrower /Borrower's Legal Representatives shall follow the following procedure:

1. Give immediate written notice to the Company but not later than ninety (90) days from the Date of Event for Death, Terminal Illness and Permanent Total Disability

claims and thirty (30) days for Hospital Cash Benefit claims.

2. The Borrower or the Borrower's legal personal representative 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 Borrower 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. The Borrower or the Borrower's legal personal representative or the Bank shall submit the following documents within 180 days from Date of Event for Death, Terminal Illness and Permanent Total Disability claims and within 60 days for Hospital Cash Benefit claims :
 - a. **for Death Claims**
 - Copy of Death certificate
 - Copy of post mortem report (wherever legally required)
 - Copy of police report (if Death was due to an Accident)
 - Copy of medical report from an authorised medical practitioner 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.
 - Copy of passport with valid visa page (where applicable / National ID card for Nationals)
 - Any other documents as may be required
 - b. **for Terminal Illness Claims**
 - Copy of Medical report from an authorised medical practitioner with detailed diagnosis and cause of Illness.

- Copy of Medical opinion of specialist consultant holding such an appointment at an approved Hospital, stating that the condition is likely to lead to Death within 6 months.
- Copy of passport with valid visa page (where applicable / National ID card for Nationals)
- Any other documents as may be required

c. for Permanent Total Disablement Claims

- Disability certificate from an authorised medical practitioner to assess disability
- Police report (if disability is due to an Accident)
- Medical report from an authorised medical practitioner with detailed diagnosis, cause of disability and details of treatment given (if any)
- Copy of passport with valid visa page (where applicable / National ID for Nationals)
- Any other documents as may be required

d. for Hospital Cash Benefit Claims

- Copy of Police Report (where legally required)
- Copy of Medical Report with detailed diagnosis and details of treatment given
- Copy of Discharge Summary
- Copy of passport with valid visa page(Expatriates) or National Identity Certificate (UAE Nationals)
- Any other documents as may be required to establish the cause of hospitalization

