

LIFE STYLE PROTECTION PLAN

PRODUCT FACT SHEET

Product Brief

The 'Lifestyle Protection Plan' has been exclusively designed for Mashreq customers to help protect them and their loved ones when faced with unforeseen circumstances (like that of loss of an insured's life due to an accident or sickness). The policy ensures that their lifestyle is supported even when the main breadwinner of a family passes away.

This comprehensive plan gives customer multiple benefits, thus rendering the insured the peace of mind and sense of security for him-/herself and his/her loved ones. Some of the benefits include the following:

- Protection against loss of employment (as per the chosen plan after 180 days following enrollment, that is) in line with the terms and conditions of the policy for up to 3 months.
- Protection against eventualities like unforeseen death due to an ailment or an accident, payable to the beneficiary of the insured in case of either loss of life due to Sickness or an unanticipated reason only. Repatriation of mortal remains will, under the same benefit, be extended. In addition; the insured would be protected in case of permanent total disability caused by an accident.
- Loss of Wallet and Missed Travel Departure benefits (in case of any untoward incident).
- "Second Medical Opinion" which provides access to a panel of best-in-class medical practitioners affiliated with Sukoon.

Your Cover at a Glance	Plan 1	Plan 2	Plan 3	Plan 4
	Bronze	Silver	Gold	Platinum
Accidental Death Benefit	150,000	200,000	300,000	350,000
Permenant Total Disability Benefit	150,000	200,000	300,000	350,000
Death due to Sickness Benefit	50,000	100,000	200,000	300,000
Involuntary Loss of Employment (per month up to 3 months)	2,000	3,000	4,500	6,000
Lifestyle Benefits in case of Death due to Sickness and Accident				
House Rent (per month up to 3 months)	5,000 x 3 months	10,000 x 3 months	30,000 x 3 months	40,000 x 3 months
School Fees (per month per child up to 3 months for 2 children)	5,000 x 3 months per child	8,000 x 3 months per child	25,000 x 3 months per child	28,000 x 3 months per child
Utility/Telephone Bills (per month up to 3 months)	2,000 x 3 months	3,000 x 3 months	6,500 x 3 months	7,500 x 3 months
Emergency Cash for loans/other (per month up to 3 months)	2,000 x 3 months	3,000 x 3 months	6,500 x 3 months	7,500 x 3 months

Transportation Bills (per month up to 3 months)	2,500 x 3 months	4,000 x 3 months	7,000 x 3 months	8,000 x 3 months
Total Pay out due to AD/DS	46,500	108,000	300,000	357,000
Loss of Wallet	500	1,000	2,000	3,000
Missed Travel Departure	500	1,000	2,000	3,000
Second Medical Opinion	Yes	Yes	Yes	Yes
Teleconsultation Benefits	Yes	Yes	Yes	Yes
Premiums in AED	Bronze	Silver	Gold	Platinum
Monthly	68	115	175	250
Annual	816	1,380	2,100	3,000

All premiums shown are exclusive of an additional 5% VAT

Key Benefits Our Product protects you for various benefits:

Death Due To An Accident In the event of a Bodily Injury which results in death of an Insured Person within 365 days after the date of the Accident, the Company shall pay the Beneficiary the sum as stated in the certificate of insurance or any endorsement in accordance with the terms and conditions, less any other amount paid or payable under PTD or PPD benefits.

Permanent Total Disability (PTD) In the event of a Bodily Injury which results in the Permanent and total disability of the Insured Person within 180 days of the date of Accident, the Company shall pay to the Policy Holder the sum as stated in the certificate of insurance or any endorsement in accordance with the terms and conditions of this Policy, less any amount paid or payable under PPD benefits.

Involuntary loss of Employment (ILOE): Unemployment of the Insured Person arising out of the unilateral decision of his employer to terminate his employment contract without citing any reason or for anyreason other than those mentioned Definitions 4 Classification: Sukoon-Business under exclusions in the policy, provided the Notification is given to the Insured Person at least after the Commencement Date. A period of Involuntary Loss of Employment shall commence on the date the Insured Person loses his employment or in the event the Insured Person is in receipt of payment in lieu of notice at the end of such period, whichever is the later i.e. the date from which the Insured Person will no longer get a salary from his employer.

Death due to sickness: In the event of a death of an IP due to any sickness arising out of a cause not specifically excluded under this policy after the Commencement Date and during the policy period, the Company shall, subject to the limit(s) specified hereunder, indemnify the Beneficiary the sum as stated in the COI in accordance with the terms and conditions.

Eligibility

- i. Meet the eligibility conditions as stipulated by the Bank.
- ii. Be older than 18 years and under 64 years of age (59 years in lieu of Involuntary Loss of Employment benefit at the Commencement Date).
- iii. Be a resident of the UAE.
- iv. Be a salaried employee.
- v. Be earning a minimum gross salary of AED 3,500 per month.

Frequently asked questions:

- 1. **I already hold a similar cover through another bank. Can I take another plan through you?**
A customer can hold various policies at multiple banks, but only one policy for the Lifestyle Protect Plus plan through Mashreq Bank.
- 2. **What benefits do I get with this plan?**
Under the Lifestyle Protect Plus plan, the cover is extended to the event of death due to either an accident or sickness. This plan will cover your house’s rent, school fees, utility bills, and disposable cash for up to 3 months (as per the chosen plan). In addition, repatriation of mortal remains and cargo for shipping personal belongings back to the insured’s home country (as reimbursement to the beneficiary of the insured) will be covered.



- 3. **I have been terminated from my employment. How will this policy benefit me?**
The plan covers you in the event of an involuntary loss of employment (and subsequent strains in finances) for up to a period of 3 months, based on the chosen plan limits.
- 4. **My spouse is working. Can I enroll her for this plan?**
This cover is restricted to the primary cardholder only.
- 5. **Can my spouse be the beneficiary who is staying overseas?**
Yes. Your spouse or any nominated person (blood relatives) can be the beneficiary as long as the name has been recorded in your certificate of Insurance. You will need to provide the relationship documents (passport or any other document).
- 6. **Can I cancel my plan if I am not happy?**
Yes, you can cancel the plan at any point of time, which will lead to an immediate cessation of a given coverage.
- 7. **I am on the Bronze plan. Can I upgrade it?**
You can contact Mashreq Bank’s call center and provide them the certificate number under the named plan, and they will upgrade the plan for you. The updated policy documents will be shared after the cancellation of your existing policy. However, the prescribed waiting periods shall apply again.
- 8. **Is the coverage for Lifestyle benefits worldwide?**
Yes, the lifestyle benefits coverage is worldwide; however, involuntary Loss of Employment is restricted to the United Arab Emirates.
- 9. **My wife is the beneficiary who, unfortunately, passed away due to sickness.**
You will need to contact the bank and update the beneficiary details.
- 10. **I bought the plan in January and have been laid off my job immediately after three months of buying the plan.**
Unfortunately, you cannot make a claim as there is a waiting period of 180 days (that is, a 6-months’ period). This also includes the probation period.
- 11. **I am currently changing my job and would like to buy this plan to cover me against loss of employment.**
If you are changing your job, there will be a waiting period of 180 days (6 months) before you will be eligible in case you loose your job on involuntary basis.
- 12. A waiting period of 90 calendar days is applicable starting from the policy commencement date, as shown in the COI, but only for claims pertaining death due to Sickness. Claims reported during this period will not be granted.
- 13. **Are any preexisting illness covered?**
Illness, disease or sickness occurring or manifesting prior to the Effective Date or the date of commencement of subscription (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 preceding the Effective Date or the date of commencement of subscription - whichever is later.

Teleconsultation benefits from the comfort of your home

Teleconsultation services so that you never miss your doctor’s appointment, no matter where you are. To contact TruDoc (24X7), contact the toll free number (800 878362) or download the TruDoc app on your smart phone.

Free Look up Period (Cooling off Period):

The Policyholder is entitled to a full refund of premium if coverage under the Policy is canceled by the Policyholder within sixty (30) days from the date the first premium is debited from the Policy Holder’s Visa /MasterCard Credit Card. The Company reserves the right to decline subsequent applications following the cancellation of the first one from the same Policyholder as given in the plan.



Claims Contact

Process:

Please review the complete policy wording as some sections require time-bound reports from third parties (for instance, the Police, Hospitals, etc.) and contain specific limitations. You must submit Your claim as soon as possible (but no later than 30 days from the date of the accident). If there are any circumstances that may result in a claim, please follow these steps:

1. For serious accidents which may lead to inpatient hospital treatment, emergency repatriation, or in the event of an insured person's death, please contact Our UAE toll-free number - 800 SUKOON (785666) - or email us at generalinsuranceclaims@sukoon.com. You will be prompted to mention your policy number as stated in the Policy Schedule.
Contact our Claims department on +971 4 233 7463/464, Fax: +971 4 233 7765, UAE toll-free number 800 SUKOON (785666), or email us at generalinsuranceclaims@sukoon.com
2. You will be asked to mention your policy number as stated in the Policy Schedule. You will need to:
 - Request a claim form and completion instructions.
 - Complete the claim form and return it to us together with the required original supporting documents.
 - Give brief details of the circumstances surrounding the loss.
3. You may, if preferred, visit one of our offices to complete and file your claim.

Notification:

It is a condition precedent to our liability hereunder that a written notice of claim must be given to Us immediately after the occurrence or commencement of any loss that may be covered by the Policy and in any event within 31 days thereafter.

Cancellation and Refund

We may cancel this Policy at any time by serving you a written notice 14 days prior the cancellation of Your policy (delivered or emailed to Your last address as shown under Our records), stating when such cancellation shall take effect. In the event of cancellation, We will promptly return the pro rata unearned portion of any premium You have paid. Such cancellation shall be enforced without prejudice to any claim originating prior thereto.

You may also cancel the Policy by calling the Bank's call center and initiating the request. Such cancellation shall be enforced without prejudice to any valid claim originating prior thereto. If the cancellation is made after 60 days from the date of the policy's Commencement, then no premium shall be refunded.

Terms and Conditions

Sukoon reserves the right to amend the terms and conditions of the Policy at its sole discretion;

Sukoon shall notify the Insured Member/Policyholder of any amendment(s) of the Policy terms and conditions as may be permitted under applicable laws and regulations thirty (30) days prior to the date such amendment(s) become effective.

Kindly find attached at the following link:

Arabic : <https://www.sukoon.com/terms-and-conditions>

English : <https://www.sukoon.com/terms-and-conditions>

