

Attached is the Mashreqbank (hereinafter referred to as Mashreq or The Bank) group credit life insurance policy (the "Credit Life Policy") with Oman Insurance Company (hereinafter referred to as "Sukoon" or The Company). Mashreqbank is the policyholder under the Credit Life Policy, and all amounts payable under the Credit Life Policy are payable to insured member's account maintained with Mashreqbank to settle the outstanding loan balance insured under this agreement.

Mashreqbank hereby makes the terms and conditions of the Credit Life Policy available to each Applicable Customer. Each Applicable Customer is deemed to agree to comply with its obligations as an "Insured member" (as defined in the Credit Life Policy) and agrees to the terms and conditions of the Credit Life Policy when he accepts the terms of a Loan for which the Credit Life Policy applies.

Any right or benefit available under the Credit Life Policy is subject to its terms and conditions, which may be amended from time to time by Mashreqbank and the Company.

Definitions

For this Policy, 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).

Active Partner is a partner who is directly involved in the day-to-day management and operation of the business by contributing their time, skills to the business.

Bank/Policyholder means Mashreqbank P.S.C

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

Borrower/Insured member means the person to whom the Bank has advanced a Loan and who fulfils the Policyholder's loan requirements as per Loan Agreement with the Policyholder.

Company means Oman Insurance Company P.S.C. ("Sukoon")

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

Date of Event means any one of the following:

1. In respect of Death, the date of Death, as certified by a competent authority,

happening after the Commencement Date and during the Policy Period.

2. In respect of Permanent Total Disablement, the date of recognition of Permanent Total Disablement by U.A.E Medical Board is resulting from an accident or illness happening/manifesting after the commencement date and during the policy period.

Death means death due to any cause except as stated under the list of Exclusions mentioned under this Policy.

Dormant Partner is a partner whose role is limited to providing capital and does not involve in day-to-day management and operation of the business. (Local Sponsors as per UAE regulatory requirement is considered as a dormant partner, not eligible for benefits under this Policy)

Illness shall mean any pathological state or state of abnormal function of bodily organs of the insured borrower, not caused by an accident, and objectively diagnosable which manifests itself on or after the Effective date of the Insurance and during the Period of Insurance of this Policy.

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

Loan Agreement shall mean an agreement made in writing between the Borrower and the Policyholder for a loan which entails payment in accordance with agreed monthly instalment/EMI. The amortization schedule issued by the Bank, based on which the Borrower is required to repay his loan shall form part of the Loan Agreement.

Minimum Age at Entry means 18 completed years of age of the Borrower.

Maximum Age at Issue means 64 completed years 64 years + 365 days

Maximum cover age 70 completed years for Death Benefit however, 65 years for Permanent Total Disability.

Maximum loan means AED 5,000,000 (subject approval from the Company)

Maximum loan duration means 48 months with Constant monthly repayments

Outstanding Balance means the actual outstanding Loan amount including the accrued interest of the Borrower towards the Policyholder 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 (s) applied due to default of repayment of the loan by the Borrower.



Policy means this document, any supplementary contracts or endorsements, any amendments hereto signed by the Company and the Policyholder, the details provided by the Borrower in their respective Loan enrolment forms, and the details provided by the Policyholder to the Company, all of which shall together constitute the entire contract between the parties.

Policy Effective Date means the date at which the Policy incepts.

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

Pre-existing diseases/condition 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 Borrower and to the satisfaction of the Company.

In this Policy, 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

- Eligible Members carrying out a product listed above from Mashreqbank
- Borrower with a share in the share capital of entity (active partners required to be nominated for insurance and covered based on the % of share in the share capital of the Company for 100% loan amount)
- Should be actively pursuing employment. (Dormant partners are not covered)
- Financial eligibility should be strictly applied.
- Borrower shall be within the age criteria mentioned herein
- Borrower shall be a resident in UAE at issue. (Non-UAE residents are not covered)
- Medical Health Questionnaire is required for members nominated with Power of Attorney.

Scope of Cover

Subject to (a) the Policyholder paying the required premium to the Company and (b) the terms and conditions and exclusions provided in this Policy, 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 Policyholder.

1. **Death Any Cause (DAC):** In the event of death of the life assured due to any cause an amount equivalent to the basic sum assured is payable, provided that
 - The scheme was in force at the date of death and the deceased was a scheme member at the date of the event resulting in the claim.
 - The death occurred prior to the attainment of the claimant of age 70 years last birthday
2. **Permanent Total Disability - Accident (PTDA):** In the event of an insured borrower/member being totally, continuously, and permanently disabled as a result of an Accident to the extent of being unable ever again to follow Activities of Daily Living as defined below as defined below, the insurer shall, pay the sum insured equivalent to the basic life sum insured under the Policy.

The disability must have resulted solely, directly, and independently of all other causes, from bodily injury effected through external, violent, and visible means and the onset of disability shall be within 90 days of such accident. The disability start date shall be the date of accident leading to Permanent Total Disability or the date loss occurred or started due to the accident.

The disability must have continued uninterrupted for at least 12 months and the relevant specialists must reasonably expect and certifies that the disability will last throughout life with no prospect of improvement, irrespective of when the cover ends, or the insured person expects to retire.

Activities of Daily Living: PTD shall be unable to follow at-least 4 out of 6 Activities of Daily Living. Activities of Daily Living are defined as below:

- **Washing:** the ability to wash in the bath or shower (including getting into or out of the bath or shower) or wash satisfactorily by other means
- **Dressing:** the ability to put on, take off, secure, and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances
- **Feeding:** the ability to feed oneself once food has been prepared and made available
- **Toileting:** the ability to use the lavatory or otherwise manage bowel and bladder function so as



to maintain a satisfactory level of personal hygiene

- **Mobility:** the ability to move indoors from room to room on level surfaces
- **Transferring:** the ability to move from a bed to an upright chair or wheelchair and vice versa

Cover for the member automatically terminates upon payment of PTD Claim.

Disabilities for which the relevant specialists cannot give a clear prognosis are not covered.

The insurer reserves the right to refer the Life Assured for an independent medical examination on a case-to-case basis.

3. **Permanent Total Disability - Sickness (PTDS)**

In the event of an insured borrower/member being totally and permanently disabled as a result of sickness to the extent of being unable ever again to follow Activities of Daily Living as defined below as defined below, the insurer shall, pay the sum insured equivalent to the basic life sum insured under the Policy.

Sickness means an illness or a disease or a pathological condition leading to the impairment of normal physiological function which manifests itself during the Policy Period and requires medical treatment. The Disability start date shall be the date of sickness or the medical condition diagnosed by a Registered Medical Practitioner, that restricted the member from performing the occupation defined above.

The disability must have continued uninterrupted for at least 12 months and the relevant specialists must reasonably expect and certifies that the disability will last throughout life with no prospect of improvement, irrespective of when the cover ends, or the insured person expects to retire.

Activities of Daily Living: PTD shall be unable to follow at-least 4 out of 6 Activities of Daily Living. Activities of Daily Living are defined as below:

- **Washing:** the ability to wash in the bath or shower (including getting into or out of the bath or shower) or wash satisfactorily by other means
- **Dressing:** the ability to put on, take off, secure, and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances

- **Feeding:** the ability to feed oneself once food has been prepared and made available
- **Toileting:** the ability to use the lavatory or otherwise manage bowel and bladder function so as to maintain a satisfactory level of personal hygiene
- **Mobility:** the ability to move indoors from room to room on level surfaces
- **Transferring:** the ability to move from a bed to an upright chair or wheelchair and vice versa

Cover for the member automatically terminates upon payment of PTD Claim.

Disabilities for which the relevant specialists cannot give a clear prognosis are not covered.

The insurer reserves the right to refer the Life Assured for an independent medical examination on a case-to-case basis.

EXCLUSIONS

STANDARD EXCLUSION FOR DEATH AND DISABILITY BENEFITS

No benefit will be payable should the claim event occur directly or indirectly due to the following:

- Active participation in War, warlike operations (whether war is declared or not, conventional, biological, chemical or nuclear), invasion, acts of foreign enemies, hostilities, acts of terrorism, terrorist sabotage, rebellion, mutiny, civil commotion, civil war, revolution, insurrection, military or usurped power, martial law, embargo or any act committed by any person or persons for the purpose of overthrowing a government by violent force or to influence political decision making. Terrorism (suspected or proven) shall be understood to include the consequences of hostage taking, drive-by shooting, planting of bombs and any other forms of physical violence.
- Breach of law and Criminals acts
- In the event of loss, damage, cost or expense directly or indirectly caused by, contributed to by, resulting from or arising out of or in connection with biological, chemical or nuclear explosion, pollution, contamination and/or fire following thereon.



- Any disease or medical impairments not declared in the Application Form/Health Declaration/Medical Questionnaire shall be excluded. Loans granted to borrower for Medical Illness or Treatment.
- Pre-existing conditions for first 12 months from date inception/loan restructure
- Suicide with in first 12 months from date inception/loan restructure

STANDARD EXCLUSION FOR DISABILITY BENEFITS

- Attempted suicide or self-inflicted injury whilst sane or insane.
- Aviation, gliding or any other form of aerial flight other than as a fare paying passenger of a recognized airline or charter service.
- The misuse of drugs or alcohol. e. Ingestion of poison or drugs, or inhalation of fumes, voluntarily, except in the case of an Accident admitted by any occupational health and safety board or failure to seek medical advice.
- The exercise of dangerous sports including but not limited to: - polo, boxing, climbing/mountaineering requiring ropes or guide or free climbing, gliding, ballooning, racing of any kind other than on foot (including but not limited to horse or motor racing), participation in speed or endurance tests or record breaking feats, any underwater activity involving breathing apparatus, such as deep sea diving, skydiving or parachuting, bungee jumping, show jumping, steeple chasing, evening or flat racing with horse, potholing, sailing outside territorial waters.
- Participation in any sports in a professional capacity.
- Any breach of law by the life assured or any assault provoked by him.
- Mental illness or mental disease or nervous conditions.
- Pregnancy, childbirth or abortion or any complications arising there from.
- Insured member engaging in or taking part in any naval, military or air force operation.

Passive War Risk Cover & Terrorism

Scope of Cover: It is hereby agreed that, notwithstanding the terms and provisions of the basic policy Contract, the insurance Company will cover the insured member of the group against death or permanent disability occurring as a direct or indirect consequence of War & Terrorism, where the insured member is not an

active participant. The Term "War" includes but not limited to: Invasion or acts perpetrated by foreign enemies (whether war be declared or not), hostilities, civil war, martial law or declaration of a state of siege, state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state or siege, civil disobedience, general mobilization, revolution, usurpation of power (military or politically), insurrection, rebellion, mutiny, riots, civil commotion, revolution, conspiracy, mutiny, strike, pillage, any kind of military projectile or explosive including booby trapped vehicles or objects, cannon shells, rockets or other weapon of war, whatever their origin and type, any act unlawful act perpetrated by armed individual be they members of political, military or paramilitary organizations or parties or not and be they acting on their behalf or on behalf of any other organizations

The Term "Terrorism" as used herein, shall mean an activity that satisfies both of items below:

- a. 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
- b. 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.

The Company's liability under this rider shall be at any time limited to the benefit payable at the time on the death/ disability of the said borrower provided such benefits shall not exceed a maximum amount as described in the basic policy.

"Active participant" in war-like operations means an active member of the military forces e.g. Army, Navy, Air Force, Territorial Army or Police or any other special forces activated by Government or other public authorities to defend law and order in case of a war or warlike operation, or any other person who takes up arms in an active or defensive role. The term Active Participant includes but not limited to participation in opposition forces in conflicts, civil commotion, revolution, and insurgency or any similar situation.

Exclusions for Passive War Risk & Terrorism: However, this extension will not apply, and no



benefit will be payable if at the time of occurrence, the insured member(s) is directly or indirectly:

1. taking an active participation in any of the above-mentioned events,
2. engaged in any quarrel or dispute whether armed or not,
3. resisting arrest,
4. member of any armed force or serving in any armed force or member of any police or security or bodyguard services,
5. Travelling a country or an area where the British Government Foreign and Commonwealth Office advises against 'all travel' there; or
6. Remains in a country or an area for more than 28 days from the date of change of status where the British Government Foreign and Commonwealth Office advises against 'all travel' there: or
7. Travelling to a country or an area where the British Government Foreign and Commonwealth Office advises against 'all but essential travel' and stays for more than 28 days from the date of change of status or date of travel.
8. Syria, Iraq, Libya, Yemen, Palestine & Afghanistan
If the insurer alleges that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the insured.

Basis of insurance: With respect to disability claims the "claims incurred basis" means that persons whose disability commenced before joining the scheme are not covered. Usually, the incurrence date is when the claimant is off work for the first time. 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 enough 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

Conditions

1. The Borrower or the Bank shall furnish the Company with any information the Company may require in respect of the Borrower for the Benefits hereunder. Prior to acceptance, the Company may, at its sole discretion, require the Borrower to undergo a medical examination by a legally qualified medical practitioner in the manner the Company deems required or fit.
2. No Benefit shall be paid in respect of a Borrower who attains the Maximum Coverage Age

specified in the schedule of this Policy (at which time that Borrower shall cease to be covered).

3. Notwithstanding anything contained herein to the contrary the Benefits under this Policy in respect of the Borrower shall terminate upon the happening of any one or more of the following:
 - Closure or termination of the Borrower's Loan account for any reason.
 - Settlement by the Borrower of the Outstanding Balance.
 - the Borrower having attained the Maximum Coverage Age specified in the schedule of this Policy.
 - the Borrower's Death or Permanent Total Disability
 - the Borrower becomes a defaulter for a period of 180 days.
 - Cancellation of the Benefits under this Policy by the Policyholder.
 - Non receipt of applicable premium.
 - The termination of the Policy by the Company
 - When a loan arrives at maturity as per the original loan duration, the cover stops, whether there is a remaining outstanding loan balance (defaulters) or not.
 - If there is a remaining outstanding balance after the original loan duration, the liability in case of a claim is for the bank
4. The Bank shall provide the Company with the enrolment form as completed by the Borrower to be granted for the Loan 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 Policy.

All documents furnished to the Policyholder by a Borrower in connection with the insurance, and other records as may have a bearing on the insurance under this Policy, shall be open for inspection by the Company at all reasonable times.

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

5. The schedule forms part of this Policy and the expression "this Policy" or "Policy" wherever used in this contract shall read as including the schedule and any attached sections, specifications, endorsements, or exclusions.
6. The observance by the Policyholder and the Borrower of the terms of this Policy and the truth of the statements and the answers by



- the Policyholder and the Borrowers in the proposal and other material information provided by the Policyholder and the Borrower shall be condition precedent to any liability of the Company. If the circumstances in which the insurance contract was entered into are materially altered without the written consent of the Company, the Policy shall become null and void.
7. If any claim under this Policy is in any way fraudulent or unfounded, all Benefits under this Policy shall be forfeited in respect of the Borrower.
 8. Payment in Arrear: Any monthly loan 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 loan repayment.
 9. The maximum cumulative amount of Benefit payable under this Policy for any Borrower shall not exceed the amount stated in the schedule of this Policy irrespective of the number of policies in force in respect of which the Borrower has obtained a similar Benefit as provided under this Policy.
 10. No agent is authorized to alter or amend this Policy, to accept premiums in arrears or to extend the due date of any premium, to waive any notice or proof of claim required by this Policy, or to extend the date before which any such notice or proof must be submitted.
 11. No change in this Policy shall be valid unless approved by the Company and evidenced by endorsement hereon or by amendment hereto, signed by the Policyholder and by an executive officer of the Company.
 12. A grace period of thirty (30) days following each premium due date shall be allowed to the Policyholder for the payment of any premium after the first Policy month. If full premium is not paid before the expiration of the grace period, this Policy shall automatically terminate at the expiration of the grace period. The Policyholder shall be liable to the Company for the premiums for the time the Policy was in force during the grace period.
 13. All payments by the Company under the Policy shall be made in the same currency as that in which premiums were received by the Company with respect to the insurance hereunder of the Policyholder, unless otherwise arranged by mutual agreement between the Policyholder and the Company.
 14. The Company will pay Benefits based on the Borrower correct age. The Company will return all premiums paid in respect of Borrower if the Insurance Company finds that he was under or over the eligibility age at Entry Date.
 15. This Policy, including Benefits shall be non-assignable.
 16. Policy Benefits shall be transferred to borrower's loan account maintained with Policyholder to offset the outstanding loan amount covered under the Policy.
 17. The Policyholder commits to recognize such Benefits payments as payments made by the Borrower himself to clear (or compensate for) his pending Loan debt.
 18. 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.
 19. The Policyholder shall be responsible for the completion of the enrolment form by the Borrower/ upon granting the loan. The Company shall neither be responsible for any omission by the Policyholder in this respect, nor for other clerical errors that may alter the terms and conditions of this Policy towards the Borrower or induce litigation with them.
 20. The Policyholder shall commit himself neither to close any other insurance Policy having the same purpose as this one, nor to propose, suggest or offer to any of the eligible Borrowers, to apply for any other insurance in lieu of this one.

The Policyholder shall keep however the right to call for any available insurance scheme in favor of the Borrowers' who may not be eligible to this Policy as a consequence of their age or of the proper characteristics of their loans, or who not be insurable under this Policy eventually as a consequence of their health condition.
 21. For avoidance of doubt, the Company shall not be liable whatsoever in any way if the Date of Event for any Borrower under this Policy falls outside the Policy Period irrespective of the tenure of the loan.



Governing Law

This insurance policy will be governed by and construed in accordance with the federal laws of United Arab Emirates (which for the avoidance of doubt excludes the laws of the DIFC or the ADGM or of any offshore and/or any other free zone authorities).

Jurisdiction

Each Party submits to the exclusive jurisdiction of the onshore local Courts of the United Arab Emirates (which for the avoidance of doubt excludes the DIFC Courts/ the ADGM Courts and/or any other Courts of any offshore and/or any other free zone authorities or Courts)

Languages

All policies are issued in English

Complaints

If you have any feedback or complaints, please contact us through our call centre on 800 4746 (8 AM to 5 PM, Sunday to Friday), or by visiting our website www.Sukoon.com, alternatively you can email us on complaints@Sukoon.com

Anti-Money Laundering & 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.

Premium Payment Warranty

- a. Notwithstanding anything to the contrary mentioned in the Policy, it is hereby agreed, declared and warranted that any premium due under this Policy must be paid to and actually received by the Company in full within (No of Days as stated on Policy Schedule) of the inception date of the respective coverage under the Policy, renewal certificate or cover note or effective date of each endorsement if premium is required to be paid in full or if premium is required to be paid in instalments then from each such premium instalment date as agreed and stated in the Policy Schedule.
- b. In the event that any premium 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 Policy, renewal certificate, cover note or endorsement shall be considered null and void with effect from inception of such respective cover under the Policy, renewal certificate, cover note or endorsement.

- c. In the event any premium 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 Policy, 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 premium instalment date and the Policyholder shall be liable to pay premium on pro-rata basis for the period of cover as up-to the date of termination of the cover.

Electronic Transactions

- a. The Policyholder 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 Policy 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 Policyholder agrees and authorizes the Company and its associate partners to contact the Policyholder or the Borrower anytime (including electronically through email, sms or telephone) for seeking any additional information and/or for providing any additional information whether related to the Policy and/or other Company's products or promotions.

Authorization by the Policyholder

The Policyholder 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 Policyholder/borrower 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 Policy or the proposal form or any information relating to Policyholder's liabilities towards the Company, or any other financial information including any breach of obligations or defaults (including in Premium payment or repayment) 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 Policy may be cancelled by the Policyholder at any time by giving not less than thirty (30) days prior written notice to the Company. The Company may also cancel this Policy by giving thirty (30) days' notice in writing to the Policyholder and premium hereon shall be adjusted on pro-rata basis.

Claims Procedure

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

1. 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
2. Basis of insurance: With respect to disability claims the "claims incurred basis" means that persons whose disability commenced before joining the scheme are not covered. Usually the incurrence date is when the claimant is off work for the first time.
3. 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.

4. The Policyholder 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;
5. 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.
6. The Bank shall submit the following documents within 120days from Date of Event:

For Death Claims

- Death certificate
- Postmortem report (wherever legally required)
- Police report (if death was due to an accident)
- 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.
- Copy of passport with visa page (where applicable / National ID card for Nationals)
- Copy of the loan application form signed by the borrower
- Document to validate insurable interest/ active participation/ % of share in share capital
- Copy of the loan Outstanding statement since the inception of the loan
- Any other documents as may be required as per then prevailing Sukoon policies.

For Permanent Total Disablement Claims

- Disability certificate from Govt medical Board to assess activities of daily living
- Police report (if disability is due to an accident)



- Medical report* with detailed diagnosis, cause of disability and details of treatment given (if any)
- Copy of passport with visa page (where applicable / National ID for Nationals)
- Copy of the Finance application form signed by the Customer
- Copy of the Finance Outstanding/Sanctioned statement since the inception of the Finance
- Document to validate insurable interest/ active participation/ % of share in share capital
- Any other documents as may be required

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

* Medical report should be obtained from the chief medical officer or any other registered medical practitioner recognised by the local authorities.

- Any payment of claim under this Policy shall be paid to insured member's bank account maintained with Policyholder/Bank to offset loan account balance.

Any payment of claim under this Policy shall be paid to the Bank to settle the loan outstanding with the Policyholder.

Important: The terms and conditions will prevail as per the Master Policy issued by the Insurance Company. In the event of dispute, the Master Policy will supersede in all respect. The terms, conditions, benefits, and coverage are as per the Master Policy issued by the Company.