

CREDIT SHEILD- KFS

Key Features	Description
Objective	Coverage of the Outstanding Loan Amount in case of Death of the borrower
Age limit	Min Age at entry 18 yrs.
	Max Age at expiry 65 completed years of age, however restricted to 60 with to ILOE
	Max Age at Entry 64 completed years of age however restricted to 59 with respect to ILOE
Insured member	Individual Borrower who avails Credit card from Mashreq Bank
Sum Assured	Actual outstanding balance as at date of event subject to maximum of AED 50,000 per person.
Policy Benefits	<p>Section 1 – Death due to Accident</p> <ul style="list-style-type: none"> Actual outstanding balance as at date of event subject to maximum of AED 50,000 per person. <p>Terminal illness A definite diagnosis by the attending Consultant of an illness that satisfies both of the following:</p> <ul style="list-style-type: none"> The illness either has no known cure or has progressed to the point where it cannot be cured and In the opinion of the attending Consultant, the illness is expected to lead to death within 06 months of the remaining term of the cover. This cover excludes pre-existing medical conditions. To qualify for this benefit, the cardholder must have been diagnosed as being terminally ill while covered under the Policy. In the Accelerated Death Benefit cardholder will receive 50% of outstanding amount subject to a maximum of AED 25,000 <p>Section 2 -Permanent Total Disability due to any cause (PTD)</p> <ul style="list-style-type: none"> Actual outstanding balance as at date of event subject to maximum of AED 50,000/- per person <p>Section 3 – Hospital Cash benefit (HCB)</p> <ul style="list-style-type: none"> Minimum 24 hours of hospitalisation due to Injury or Illness up to AED 200/- per day subject to a maximum of 60 days. <p>Section 4 – Involuntary Loss of Employment (ILOE)</p> <ul style="list-style-type: none"> 10% of 100% outstanding balance as at the date of event subject to a maximum of AED 4,000/- per cardholder per month for a maximum period of 12 months which is equivalent to a maximum cover of AED 48,000/-.
Premium Payment frequency	Monthly
Limits for Indemnity	<p>Death – AED 50,000 PTD – AED 50,000 ILOE- Min - AED 48,000 and Maximum monthly limit AED 4,000 per Cardholder per month maximum of 12 months. HCB - AED 200 per day subject to a max of 60 days</p>
Geographical Limit	Worldwide however restricted to UAE of Involuntary Loss of Employment.



EXCLUSIONS

1. No Benefits under this policy shall be payable in respect of a Cardholder where the Event giving rise to a claim under this policy occurs as a result of:

- Death by suicide
- Illness occurring within 30 days of the commencement date.
- Any deliberate self-inflicted injury and/or self-medication (without a proper prescription from a legally recognized medical practitioner).
- The effects or complications arising from pregnancy.
- Any accident occurring on or in or about any aircraft other than an aircraft in which the Cardholder was travelling as a bonafide passenger, and which is operated by a licensed commercial or chartered airline.
- Nuclear radiation, nuclear fission, nuclear fusion and/or radioactive contamination
- Riot, civil commotion, strikes and war (whether war be declared or not), rebellion, insurrection, resurrection, popular rising, usurped power, terrorism
- The influence of alcohol or drugs other than proper use of drugs prescribed by a legally qualified medical practitioner but this exclusion shall not apply to Death arising out of the above reason.
- Due to chronic illness / condition but this exclusion shall not apply to Death resulting from chronic illness/condition.
- Illness due to pre-existing condition but this exclusion shall not apply in respect of Death occurring after a continuous period of 6 months from the Commencement Date in respect of the particular Cardholder. However, this exclusion is applicable only if the Company is able to substantiate 'pre-existing condition' within 1 month from the date of submission of all required claims documentation to the Company.
- Acquired Immune Deficiency Syndrome (AIDS), AIDS related Complex (ARC) as defined by the World Health Organisation from time to time; or the presence of the Human Immunodeficiency Virus (HIV) as revealed by the positive HIV anti-body or HIV test.

2. The benefits under this policy shall not be payable to the Cardholder where the Cardholder has received or has applied to receive a similar benefit covering the same interest under any other product or insurance in respect of the period for which the indemnity under this policy shall apply.

3. Exclusions applicable to Hospital Cash benefit only:

- Waiting /Elimination Period– Accident NIL and 2 days for sickness.
- Pre-existing conditions or illness
- Psychiatric hospitalization
- Home medical care
- Plastic Surgery
- No payment shall be made under this policy on accidental hospitalization claims occurring as a result of:
 - Motor cycling
 - as a driver or passenger on machines with more than 150 cc engine capacity; or
 - as a driver if the Cardholder does not have a valid motorcycle licence
- Mountaineering or rock climbing that uses ropes or guides, bungee jumping, scuba diving, pot holing or organised team sports.
- 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.

4. The Company is not liable in respect of Involuntary Loss of Employment arising out of and/or attributable to and/or in connection with the following:

- 1) Employees of firms not approved by the Policyholder for issuance of Credit card.
- 2) Insured cardholders who have not been continuously employed with the same employer for minimum 6 months.



- 3) Insured cardholders who are on probation.
- 4) Employment on a fixed term contract for 2 years or less, or part time or temporary, casual or contingent employment.
- 5) Resignation or leaving by mutual agreement or voluntary unemployment or redundancy after voluntary breaks from employment in excess of normal holiday entitlement.
- 6) Disability, sickness or Accident or any other medical reasons (mental and/or physical)
- 7) Where the Cardholder was aware of pending unemployment on or before the Commencement Date.
- 8) Where the unemployment is a normal seasonal part of the employment or due to non-renewal of employment contract by the authorities.
- 9) Where the Cardholder has left UAE.
- 10) Where the Cardholder has neither been terminated nor become redundant, but his/her salary or allowances are being withheld in part or in full for any reason of the employment contract
- 11) Unemployment due to any of the following
 - a) Misconduct
 - b) Refusal to accept orders from superiors
 - c) Criminal Conviction
 - d) Dishonesty or Fraudulent Act
 - e) the employer's rights to do so under Article 120 of the UAE labor law
- 12) Payment after the Cardholder reaches the maximum coverage age specified in the schedule of this Policy.
- 13) Termination due to voluntary retirement by the Cardholder.
- 14) Termination of employment during probationary period.
- 15) The period for which payment from the employer is received instead of working notice.
- 16) Company failure where a contributing cause was a natural catastrophic peril, war or warlike event; nuclear radiation or radioactive contamination;
- 17) The natural expiry of fixed term contract of employment or of an interim contract;
- 18) Non-renewal of employment contract due to cessation or expiry of visa;
- 19) Retirement including voluntary, early, temporary or permanent retirement;
- 20) Involuntary Loss of Employment due to breach of employment contract or terms;
- 21) If the Involuntary Loss of Employment is in any way voluntary or results directly or indirectly from the Cardholders own actions;
- 22) Cardholder was either working or employed or residing or is outside UAE.
- 23) Any Involuntary Loss of Employment where the Cardholder cannot prove it was involuntary and that none of the exclusions in this section apply.
- 24) If the Cardholder is not able to claim under the Tanmia unemployment Benefit (for UAE nationals only);
- 25) Dismissal or redundancy when the employer is a family member of the claimant (ties by blood), or when the claimant is a shareholder of the company or a member of its board.
- 26) Dismissal or redundancy when the cardholder was employed by a company of which he or his spouse, partner, parent, child, brother or sister were a director, shareholder or an employer (other than by way of bona fide investment in a company quoted on a recognised stock exchange) or when the claimant is a shareholder of the company or a member of its board.
- 27) Self-employment.
- 28) Cardholders employed by the Policyholder.
- 29) Resulting directly or indirectly from a strike, lockout, or other organized labor disputes or any unlawful act.
- 30) Any drive as per the UAE government towards Emiratization (localisation)
- 31) If Cardholder does not have a valid resident or employment visa at the time of claim. (applicable for Expats)
- 32) If the Cardholder refuses any other reasonable/alternate employment offered by his employer including any alternative employment being offered as a result of any organizational changes/mergers/acquisition/or take-over of his employer.
- 33) If any misrepresentation or concealment is made by or on behalf of the Cardholder to obtain cover in support of any claim hereunder.
- 34) If the Cardholder is an expatriate, any UAE resident visa obtained through sponsorship from a family member. However, this is not applicable if the Cardholder signs a declaration confirming that he/she is unemployed. This is also not applicable for Cardholders working on a labor car instead of on an employment visa, holding a UAE visa sponsored by a family member. However, the Indemnity Period for such Cardholders shall be limited to six (6) months.
- 35) If the Cardholder is an expatriate, any UAE residency visa obtained or maintained through whatsoever means, while the Cardholder is not being treated or being recognized as a full-time employee by his employer including for end of service benefit calculation as per UAE Labour Law.



Maximum Payable Commission

There is no commissions payable for this policy.

Free look Period

There is no free look period however customer has an option to cancel the policy anytime.

Self-Declaration

I hereby acknowledge that I have read and understood the exclusions as provided in the Key fact document mentioned above.

Name :

Credit Card Number:

Signature:

Date:

Place: