

DARANA - Group Family Takaful Mortgage Finance Protection Plan Terms and Conditions

Dear Customer,

We are pleased to append below the salient features of your DARANA, **Group Family Takaful Mortgage Finance Protection Plan**, so that you may get better understanding of the overall plan, general exclusions and the process for filing a claim in case of an unfortunate event such as death or permanent total disability.

Islamic Arab Insurance Company, SALAMA (hereinafter referred to as “the Operator”) and **“STANDARD CHARTERED BANK” (hereinafter referred to as the “Plan Holder” for Shari’ah Complaint Mortgage Finance)** have approached **Islamic Arab Insurance Company, SALAMA (hereinafter referred to as “the Operator”)** for a Plan to cover its Mortgage Finance customers and the Operator has agreed to provide DARANA, The Group Family Takaful Mortgage Finance Protection in accordance with these Plan Terms and Conditions.

The Plan Holder acknowledges that the Operator carries out duties for the collective benefit and interests of participants under Wakalah principles as defined in the Plan Terms and Conditions and in accordance with Shari’ah Principles as guided by the Operator’s Shari’ah Advisory Board. The Plan Holder appoints the Operator as an agent (Wakeel) to manage the Tabarru’ Fund.

Definitions

The terms used in the Plan shall have the following meaning unless specifically stated otherwise:

Accident	An event resulting in bodily injury caused solely and directly by external violent and visible means which is unexpected, unforeseeable and not attributable to the Covered Member’s intentional self-injury or suicide.
Acquisition Costs	The initial cost for acquiring business and subsequent future costs for marketing and literature.
Agreed Mortgage Finance Amount	The amount the Bank has agreed to advance to the Covered Member, as declared on the Offer Letter.
Application	The written request containing a Declaration and forming the basis of the contract between the parties.
Benefit Amount	The amount (s) payable by the Operator, as the Wakeel, under Protection Benefit(s) as stated in the

Plan Terms and Conditions.

Commencement Date

The date indicated in the Plan Schedule when the Protection Benefits become applicable.

Contribution Bill

A request or payment of Contributions issued by the Operator.

Contribution Due Date

The specified date by which the payment is payable. This is payable no later than the 15th of each month.

Contribution Rate

A monthly Contribution shall be calculated by the Operator, as the Wakeel, by applying the Rate of Contribution set out in the Schedule to the **Outstanding Mortgage Finance Amount** in respect of all Covered Members who are insured under this Plan. The Monthly Contribution shall be payable monthly in arrears. For new business, the first monthly contributions will be calculated on a pro-rata basis.

Notwithstanding the above, the Extra Contribution payable in respect of any Covered Member accepted by the Operator other than at Standard Rates shall be determined by the Operator, as the Wakeel.

Covered Member

The person or persons to whom Mortgage Finance has been advanced and who is covered under this Plan and has not been disqualified to receive the benefits under this plan and upon whose life the benefits are payable.

Covered Member List

As defined in Clause 1.11.7

Any one of the following:

Date of Event

In respect of death, the date of death which resulted from a cause not specifically excluded under this Plan, on or after the Commencement Date and during the period of cover.

In respect of Disability, the date of recognition of Disability certified by a Medical Practitioner, resulting from a cause not specifically excluded under this Plan, on or after the

	Commencement Date and during the period of cover.
Eligibility Criteria	The criteria specified in Clause 1.2 of the Plan Terms and Conditions and the Plan Schedule.
Eligibility Date	The date that a Covered Member is Eligible to join the Plan.
Endorsement	A written document issued by the operator, as the Wakeel, amending the original Plan Terms and Conditions or Plan Schedule which is attached to or endorsed on the Plan.
Expiry Date	The end of the Period of Cover shown in the Plan Schedule on which the Plan terminates and all benefits come to an end.
Family Takaful Benefit	The Benefit payable on death of a Covered Member from a cause not specifically excluded under this Plan.
Grade Period	A period of 21 days after the Contribution Due Date allowed for the payment of each contribution, during which cover will remain in force.
Law	The Laws as construed in the United Arab Emirates.
Limits	This is the maximum cover limit or Benefit Amount for a new eligible member or existing member before additional evidence of health/insurability is required. Any Benefit Amount in excess of above limit shall be by explicit acceptance by the Operator, as the Wakeel, and subject to production to the Operator, such evidence of good health/insurability as the Operator may require.
Material Fact	Any fact relating to the subject matter of the Plan and has influence over the identification or quantum of risk that affects the Operators judgement, as the Wakeel, in deciding whether or not a risk is acceptable, and if it accepts the risk, the terms on which it would do so.
Medical Practitioner	A legally qualified and duly licensed

medical physician or surgeon who is legally authorised to practice medicine in his country of residence and is not a Covered Member or related by blood or marriage to the Covered Member.

Operator	SALAMA – Islamic Arab Insurance Company (PSC), in title.
Parties	Shall mean individually and collectively the Plan Holder and the Operator.
Plan	DARANA, The Group Family Takaful Mortgage Protection Plan Terms and Conditions, the Plan Schedule, Special Provisions and any Endorsement thereto.
Plan Holder	The owner of this Plan indicated in the Plan Schedule.
Plan Anniversary Date	An anniversary of the Commencement Date (or if such date does not exist, the day immediately preceding) occurring each calendar year.
Plan Contribution	The amount payable by the Plan Holder to the Operator.
Plan Term	The period starting on the commencement Date and ending on the Expiry Date.
Permanent Total Disability	Disability that renders the Covered Member is unable to earn income in any Occupation, trade or profession as more specifically defined in clause 2.1.2.
Protection Benefits	Collective term for all Takaful Benefits as specified in the Plan Schedule.
Reinsurance	Is a method by which the ceding company (original insurer) distributes its risk as a whole or a portion thereof to another insurer in order to reduce the amount of its possible loss
Re-Takaful	Islamic Reinsurance
Re-Takaful Operator	Islamic Reinsurance company conforming to Shari'ah Principles.
Shari'ah Principles	Islamic law where relevant interpreted by the Shari'ah Advisory Board of the Operator.

Shari’ah Advisory Board	A committee of learned Shari’ah scholars engaged by the Operator to provide guidance on Shari’ah Principles.
Special Provisions	Any amendments or changes implemented that are outside the scope of the standard Plan Terms and Conditions.
Surplus	The excess available in the Tabarru’ Fund declared and payable to the plan Holder as more specifically described in Clause 1.8.
Takaful	Insurance conforming to Shari’ah Principles.
Takaful Benefit	The Disbursed Mortgage Finance amount if “Forward Ijara” (for property under construction)’ or the Outsanding Mortgage Finance Amount if “Ijara” (fir Completed Construction) at the Date of Event.
Takaful Contribution	The amount of contribution described in Clause 1.7.
Tabarru’ Fund	A collective pool established, invested and managed in accordance with Shari’ah Principles with the sole purpose of providing Protection Benefits.
Takaful Rate	The appropriate Rate of Mortality and Morbidity Charge.
Wakalah Fee	The fee equal to 15% of the Takaful Contribution.
Wakalah Fund	The fund which is credited with the Wakalah Fee and pays the costs, and fees for each Plan.
Wakeel	The Operator, as the Wakeel, appointed to undertake transactions on behalf of the Plan Holder

PLAN SCHEDULE

In this plan, where the context admits, words importing the Masculine gender shall include the feminine gender and words importing singular shall include the plural and vice versa.

The Plan Holder	STANDARD CHARTERED BANK P.O. BOX 999 Dubai United Arab Emirates
Type of Plan	DARANA, the Group Family Takaful Mortgage Finance Protection Plan
Protection Benefits	<p>Family Takaful Benefit (Death Due to any Cause)</p> <p>Permanent Total Disability Benefit (Due to Accident & Sickness)</p> <p>Benefits are payable;</p> <p>On proof satisfactory to the Operator of the Death or Permanent Total Disability of a Covered Member. The amount payable will be the Outstanding Mortgage Finance Amount at the Date of Event as declared by the Plan Holder, but shall not exceed the Benefit Amount approved by the Operator when accepting the Covered Member into the Plan.</p>
Eligibility Criteria	All Covered Members being less than age 65 who have received and accepted an offer from the plan Holder for Mortgage Finance.
Names & Age of Covered Members	As per the Covered Members List provided by the Plan Holder.
Benefit Amount	The Outstanding Mortgage Finance amount as shown in the Covered Members List as supplied by the Plan Holder, at the Date of the Event upon which the Benefit is payable.
Contribution Amount	The amount payable by the Plan Holder to the Operator.
Limits	<p>AED 4,000,000/- in aggregate, for Covered Members aged between 18 to 64 at entry. Any Covered Member above these Limits is subject to Additional Medical and/or Financial Underwriting.</p> <p>AED 4,500,000/- in aggregate, for Covered Members aged between 18 to 49 at entry. Any Covered Member above these Limits is subject to</p>



Additional Medical and/or Financial Underwriting.

Entry Age 18 to 65 years, less duration of the Takaful cover in years with Takaful Cover not less than 1 year.

Maximum Age for Cover To age 65. In special circumstances, Death Benefit Cover only can be extended to age 70 on a case by case basis.

Maximum Finance Term 30 years.

Maximum Cover The maximum Cumulative Benefit under this Plan for any Covered Member shall not exceed AED 10,000,000/-

Fees and Charges Wakalah Fee

Cost of Protection Benefits

Acquisition Cost

Geographical Limits Worldwide, however applicable to members who are resident of United Arab Emirates or any other designated countries where the Operator has specifically accepted it.

Section 1

1.1 Appointment as Agent

The Plan Holder appoints the Operator, as the wakeel, who accepts such appointment with effect from the Commencement Date, to act as its exclusive agent to manage the Tabbru' Fund.

1.2 Eligibility Criteria

1.2.1 To be included in the plan as a Covered Member, the member must meet the Eligibility Criteria set out in this Clause and the Plan Schedule and be accepted by the Operator.

1.2.2 The Covered Members must have received and accepted an offer from the Plan Holder for Mortgage Finance and be actively at work as at the Commencement Date.

1.2.3 No new Covered Members will be allowed into this Plan on or after the Commencement Date unless expressly agreed, underwritten and approved by the Operator.

1.2.4 Any Benefit Amount in excess of the Limits as specified in the Plan Schedule shall be subject to

acceptance by the operator and the production to the Operator of such evidence of health / insurability as the operator, may require. Any proposal, which the Operator declines to accept may be accepted on such special terms and conditions or Contribution as the Operator may require.

1.3 General Provisions

- 1.3.1 The entire contract consists of these Plan Terms and Conditions, Plan Schedule, Special Provisions and any Endorsements issued by the Operator, as the Wakeel, the signed Declaration and Application Form including the Covered Members List and any written Submissions of any kind made by the Plan Holder or Covered Member in writing and accepted by the Operator.
- 1.3.2 The documents detailed in Clause 1.3.1 provide evidence of the legal entitlement to the benefits under the Plan. Any amendment in the Plan Terms and Conditions of this Plan after it has been issued and accepted by the Plan Holder shall be binding, only if it is made by Endorsement issued by the Operator, as the Wakeel.
- 1.3.3 The Operator can amend the Protection Benefits and Plan Terms and Conditions Applying to the Plan Holder or Covered Members without agreement if any particulars, statements or answers are found to be incorrect or the Operator discovers that the Plan Holder or Covered Member has Misrepresented or Omitted any fact which was known, or a reasonable person in the circumstances ought to have known, was material to the assessment of the risk.
- 1.3.4 Any such amendment resulting from Clause 1.3.3 will be contained in an Endorsement and may retrospectively adjust the Plan to reflect the basis on which the Operator in the interest of the Plan Holders considers it would have accepted the Protection Benefits taking into account the full and correct information.
- 1.3.5 The observance of the terms and conditions of this Plan by the Plan Holder and Covered Members shall be a condition precedent to any claim hereunder.
- 1.3.6 In the event that any representation or statement made or deemed to be made in relation to this Plan or any other document delivered by or on behalf of the Plan Holder or Covered Member in

connection with this Plan is or proves to have been incorrect or misleading in any material respect when made or deemed to be made, the Plan or Protection Benefits hereunder may become null and void.

- 1.3.7 If the circumstances in which the Protection Benefits were granted are found to be materially altered without the written consent of the Operator, the Protection Benefits under this Plan may become null and void.
- 1.3.8 If any claim under this Plan is in any way fraudulent or unfounded, all Protection Benefits under this Plan shall be forfeited in respect of the relevant Covered Member.
- 1.3.9 No legal actions resulting from this contract shall be possible after a 3 (three) years as from the Date of Event that caused the legal action subject to any other provisions in the Laws of the United Arab Emirates.
- 1.3.10 The Operator, as the Wakeel, shall seek the guidance of its Shari'ah Advisory Board in the operations of this Plan and shall ensure that the management and the investment of the assets of the Plan are in accordance with Shar'ah Principles. Furthermore the investments and assets of the Tabarru' Fund and nay Surplus thereof will be separated from the Operator's own assets.

1.4 Basis of the Plan

- 1.4.1 The Plan is called DARANA, The Group Family Takaful Mortgage Finance Protection Plan, developed under Islamic principles of Takaful for the Plan Holder.
- 1.4.2 The Plan is owned by the Plan Holder and issued on the lives of Covered Members, as per the Plan Schedule.

1.5 Tabarru' Fund

- 1.5.1 The Tabarru' Fund is a collective pool established, invested and managed in accordance with Shari'ah Principles with the sole purpose of providing Protection Benefits on the lives of Covered Members.
- 1.5.2 Participation in the Tabarru' Fund takes effect on the Commencement Date shown in the Plan Schedule and ends on the Expiry Date or when the benefits stop, are terminated or discharged in accordance with these Plan Terms and Conditions.

- 1.5.3 The Tabarru' Fund is managed by the Operator as an Agent (Wakeel).
- 1.5.4 All costs, expenses, charges and fees for maintaining and investing the assets of the Tabarru' Fund and any other expenses related to the Tabarru' Fund including the Reinsurance or Re-Takaful, claims expenses and strengthening reserves to secure or maintain the claim paying ability, shall be borne by the Tabarru' Fund.
- 1.5.5 The Operator, as the Wakeel, may secure Re-Takaful or Reinsurance protection. Any resulting fees received or claims and related sums receivable shall also form part of the Tabarru' Fund. Any portion of the Takaful Contribution that is transferred to a Re-Takaful Operator or Re-insurer is changed to the Tabarru' Fund and will be excluded from the amount available to the Operator for investment together with any costs involved with reinsuring the liabilities of the Tabarru' Fund.
- 1.5.6 All claims and claims costs are paid out of the Tabarru' Fund. Any investment gains or losses on the assets of the Tabarru' Fund are credited or charged to the Tabarru' Fund.

1.6 Benefit Amount

- 1.6.1 The amount and type of Protection Benefits applicable to this Plan are as stated in the Plan Terms and Conditions and the Plan Schedule or any endorsements thereto at the time of the happening of the event upon which the Protection Benefits are payable as specified in Section 2 below.
- 1.6.2 The sum payable will be the Benefit Amount on the date of the happening of the event upon which the Protection Benefits are payable. The payment of the Benefit Amounts is due only when documentary evidence is submitted to the satisfaction of the Operator as more particularly detailed in clause 1.14.

1.7 Takaful Fee

- 1.7.1 The basis for calculating the cost of Protection Benefits is derived from scientific investigation of births, deaths, disability and sickness rates. Geographic, economic and demographic differences are taken into account in applying these rates to a particular market, region and country. The appropriate Rate of Mortality or

Morbidity from such studies is called the Takaful Rate.

- 1.7.2 The Takaful Fee represents the cost of Protection Benefits calculated by multiplying the Takaful Rate, adjusted if necessary at the discretion of the Operator, (acting reasonably and provided that the Operator gives notice to the Plan Holder immediately of such adjustment), the Relevant Takaful Rate, by the Benefit Amount detailed in the Covered Members' List.
- 1.7.3 The Operator will, on receipt of the Covered Members List, calculate the cost of providing benefits by multiplying the Benefit Amount by the Relevant Takaful Rate, adjusted if necessary to reflect any Covered Members accepted on other than Relevant Takaful Rates, to determine the Takaful Contribution.
- 1.7.4 The Takaful Fee is an absolute grant to the Tabarru' Fund.

1.8 Surplus Calculation and Distribution

- 1.8.1 A surplus may arise within the Tabarru' Fund when there is a positive balance arising due to investment returns on the assets of the Tabarru' Fund after accounting for claims, relevant expenses, charges and fees, Re-Takaful or Reinsurance charges and maintaining reserves to strengthen the claim paying ability of the Tabarru' Fund.
- 1.8.2 The Surplus shall be available for distribution provided there is a net Surplus in the Tabarru' Fund in respect of the relevant period determined at the sole discretion of the Operator and subject to approval by the Board of Directors of the Operator.
- 1.8.3 Any Surplus distribution from the Operator will be to the Plan Holder.

1.9 Deficits in the Tabarru's Fund

Where assets of the Tabarru's Fund are insufficient to settle the liabilities due, the Operator, as the Wakeel, shall grant an interest free loan (Qard) to the Tabarru' Fund, to be reimbursed once assets in the Tabarru' Fund is in Surplus.

1.10 Costs and Fees

- 1.10.1 The Operator, as the Wakeel, is entitled to pay Plan acquisition costs, charges & fees in connection with the management of the Plan. These costs

are detailed in these Plan Terms and Conditions.

1.10.2 These Fees and Charges includes:

1.10.2.1 A management fee Charged as a percentage of the Cost of Protection Benefits Known as the Wakalah Fee which is currently 15%

1.10.2.2 The cost of Protection benefits as detailed in Clause 1.7 and credited to the Tabrru's Fund.

1.10.2.3 Any Plan Acquisition Costs.

1.11 Payment of Plan Contributions

1.11.1 All Plan Contributions shall be paid as set out in the Plan Schedul. The contribution rate, the period over which this rate is applicable, the due dates and the frequency of payment are shown in the Plan Schedule and any Endorsements thereto.

1.11.2 At the end of each month, a Covered Members list will be sent to the Operator for the purpose of calculating the Plan Contributions. The Plan Holder undertakes to pay the Plan Contributions (monthly, in arrears) by a method acceptable to the Operator on or after the contribution due date but prior to the end of the Grace Period. The Operator, as the Wakeel, will give notices if deemed required to the Plan Holder concerning the date of payment of Contributions, however, the Plan Holder shall remain responsible to observe the due dates and payment of contributions.

1.11.3 The Plan Contributions paid will be credited to the Operators' nominated account.

1.11.4 For payment of the Plan Contributions, the Operator will allow a period of 28 (twenty- eight) days from the due date of the Contribution, during which time the cover will remain in force. This period is known as the Grace Period.

1.11.5 In the event that a claim occurs during the Grace Period, the contribution, if unpaid, will be deducted from any settlement made under this plan.

1.11.6 A plan Contribution will not be regarded as paid unless it is received by the Operator the due date or within the Grace Period. In the event a Contribution is not paid within the above mentioned Grace Period, the Plan shall become automatically void without the need for a notice and the liability of the Operator to pay Protection Benefits will cease and the Protection Benefits will be terminated. The Plan holder shall remain liable

for the Plan Contribution for the period the Plan was in force during the Grace Period on a pro rata basis, unless notice of termination was provided prior to the start of the Grace Period.

1.11.7 It is hereby noted and agreed that the Plan Holder shall provide a monthly listing within 5 (five) days of the end of each calendar month, The Covered Members List, in an agreed electronic format (Microsoft Excel Spreadsheet or CSV or any other format that can be easily convertible to above formats) containing the following information:

- Loan Account Number
- Full name of the Covered Member(s)
- Date of birth
- Sex
- Property Value at the time of purchase
- Outstanding Finance Amount at the end of each calendar month
- Finance period in months or years
- Date of Disbursement of Loan

1.11.8 If the Plan terminates as a result of non-payment of Plan Contributions, it may be reinstated, subject to the Plan Terms and Conditions.

1.12 Expiry, Termination Benefits and Cancellation of the Plan

1.12.1 The Protection Benefits of this Plan will expire at noon on the Expiry Date.

1.12.2 Notwithstanding anything contained herein to the contrary the Benefits on a Covered Member under this plan shall terminate upon the happening of any one or more of the following:

- The termination of the Lease Agreement or Murahaba Agreement entered into between the Covered Member and the Plan Holder in relation to property;
- The Covered Member no longer meeting the Eligibility Criteria;
- The non-payment of a Plan Contribution before the end of the Grace Period;
- Receipt of a valid request for cancellation of the benefits under this Plan by the Operator in accordance with the Terms and Conditions of this Plan;

- The Plan terminating.

1.12.3 The Plan Holder or Operator may cancel the Plan at any time by giving 90(ninety) days written notice to the other party. Notice of cancellation shall be deemed to have been received at the end of seven days after it has been posted unless acknowledged earlier by the party receiving the notice. Cancellation shall be without prejudice to any claim request arising prior to the cancellation date within the period allowed for notice as described in 1.14.

1.13 Assignment

The Protection Benefits received by this Plan are neither assignable nor chargeable by the Covered Members or the Plan Holder.

1.14 Claims

1.14.1 If a Covered Member suffers the event upon which the Protection Benefits are payable prior to the Expiry Date and whilst the Plan is in force, the benefits detailed in the Plan Schedule and Covered Members List will become payable to the Plan Holder, subject to the following terms:

1.14.1.1 Family Takaful Benefit (Death due to Any Cause)

Any amount payable on the death of the Covered Member will be paid after the Operator has received satisfactory written proof of the validity of the claim. Proof of the validity of the claim shall include:

- A satisfactorily completed Statement of Claim Form
- Evidence of the event and the cause of the event upon which benefits are payable
- An official death certificate showing the cause of death
- If relevant the right, title and proof of identity of the claimant
- Any other information the operator may reasonably require in establishing the validity of the claim or the cause and circumstances of the death

1.14.1.2 The receipt of the benefit Amount payable under this Plan, by the Claimant will discharge the Operator from any further liability under this Plan for the relevant Covered Member and hold the

Operator indemnified against the Claims of third parties.

1.14.1.3 **Permanent Total Disability (Due to Accident and Sickness)**

Any amount payable on the Permanent Total Disability of the Covered Member will be paid after the Operator has received satisfactory written proof of the validity of the claim. Proof of the validity of the claim shall include:

- A satisfactorily completed Statement of Claim Form
- A certificate from a Medical Practitioner appointed or approved by the Operator confirming that the covered life is permanently disabled through accident or sickness and is unable to carry out any occupation
- A Medical Report
- Copy of Passport or identity with relevant Visa pages If relevant the right, title and proof of identity of claimant
- Any other information the Operator may reasonably require in establishing the validity of the claim, the cause and circumstances of the claim

1.14.2 All payments of Protection Benefits are subject to prior deduction of any outstanding Contributions.

1.14.3 The Operator shall not be liable for any claim, not notified to the Operator within 270 (two hundred seventy) days of the incident giving rise to the claim, or arising from a specifically excluded cause.

1.15 Adjustment of Plan

The Operator reserves the right to change the Contribution Rate or the Terms and Condition of this Plan at each Plan Anniversary Date provided always that an immediate amendment may be made if there is a change in the basis used to calculate the Protection Benefits under the Plan or a change in the Eligibility Criteria and the same is intimated to the Plan Holder visa Registered Mail to the last address of the plan Holder registered with the Operator.

1.16 Law and interpretation

1.16.1 The Plan shall be governed by and construed in accordance with the laws of the United Arab

Emirates having regard to relevant regulations and regulatory authority. In the event of the change in the laws, regulations or practices including without limitation any form of taxation or levy of any type on the contributions, profits or funds related to the Plan or which effect the Operators ability, as the Wakeel, without limitation to perform or provide benefits in relation to this Plan, the Operator may after giving three months notice to the Plan Holder via Registered Mail to the last address of the Plan Holder registered with the Operator, adjust the Contribution Rate or Plan Benefits to the extent it deems appropriate subject to the approval by the Board of Directors of the Operator, as the Wakeel, as necessary.

1.16.2 Dispute Resolution

Any dispute between the Plan Holder and the Operator, as the Wakeel, relating to this Plan shall be settled by Arbitration. Arbitration shall be held in Dubai, in the English or Arabic language and conducted in accordance with the Dubai Chamber of Commerce rules of Conciliation Arbitration. The tribunal shall consist of 3 (three) Arbitrators. Either of the parties may commence Arbitration by giving notice to the other appointing 1 (one) arbitrator. The party receiving such notice shall within 30 (thirty) days of receiving such notice give notice in response appointing 1 (one) Arbitrator and the 2 (two) Arbitrators thus appointed shall within 30 (thirty) days choose the third Arbitrator who shall act as the presiding Arbitrator of the tribunal. If the third Arbitrator is not chosen within this time limit, the Dubai Chamber of Commerce shall appoint the third Arbitrator.

The award shall be final and binding, except in accordance with the Dubai Chamber of Commerce rules, and shall include an allocation of the costs of the Arbitration proceedings; judgment upon the award rendered may be entered in any court having jurisdiction or application may be made to such court for the judicial acceptance of the award and an order of enforcement, as the case may be.

1.17 GENERAL EXCLUSIONS

- 1.17.1 No Protection Benefits under this Plan shall be payable in respect of Covered Members where the event giving rise to a claim under this plan occurs directly or indirectly from any of the following causes:

1.17.1.1 **War or terrorism defined as follows;**

If the benefit claim occur as a direct consequence of war or warlike operations, (whether war be declared or not), invasion, act of foreign enemy, act of terrorism, hostilities, mutiny, riot, civil commotion, civil war, rebellion, revolution, insurrection, conspiracy, military or usurped power, martial law or state of siege or any other events or causes which determine the proclamation of maintenance of martial law.

Further it remains agreed that if, the Covered Member has been taking an active part in any of the event mentioned in this clause above or has been an active member of militia or para militia organisation, then the present extension of coverage becomes null and void and the Operator, as the Wakeel, shall not pay the sum mentioned above.

Passive war cover is excluded if a Covered Member is travelling to a country after war has been declared in that country or after it has been recognised as a war zone by the United Nations or where there is war like operations as described above.

- 1.17.1.2 Unlawful act of the Covered Member or punishment by the due process of law.
- 1.17.1.3 Losses in connection with nuclear energy, fusion, weapons or devices, ionising radiations or contaminations by radio-active devises or chemicals.
- 1.17.1.4 Misuses of drugs or alcohol unless prescribed or administered by a registered Medical Practitioner.
- 1.17.1.5 Suicide, or attempted suicide and intentional self inflicted injury whilst sane or insane.
- 1.17.1.6 Any participation or training for any dangerous or hazardous sports or competition or riding or driving in any form of race or competition.
- 1.17.1.7 Aviation, gliding or any form of aerial flight other than as a pilot, cabin crew or a fare paying passenger of a recognised commercial airline or charter service on a recognised air route.
- 1.17.1.8 Any other exclusion, shown under a specific Applicable Protection Benefit as more particularly described in Section 2, Special Provisions, of the Plan terms and Conditions.

1.18 Force Majeure

No liability shall arise if the Operator, as the Wakeel, is prevented from fulfilling its obligations under this Plan due to an event of Force Majeure. In this Plan, 'Force Majeure' shall mean any cause preventing the Operator, as the Wakeel, from performing any or all of its obligations which arises from or is attributable to acts, events, omissions or accidents beyond the reasonable control of the Operator, including without limitation strikes, lock-outs or other industrial disputes, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, fire, flood or terrorist attack and any other catastrophe (act of GOD).

Section 2

2.1 Scope of Cover

Subject to the terms and conditions in this Plan the Operator, as the Wakeel shall pay the Protection Benefits shown in the Plan Schedule as hereinafter provided;

2.1.1 Family Takaful Benefit (Death due to Any Cause)

2.1.1.1 This benefit shall not apply unless stated in the Plan Schedule as Applicable.

2.1.1.2 In the event of the death of a Covered Member, from a cause not specifically excluded under this Plan, on or after the Commencement Date and on or before the Benefit Expiry Date, the Operator shall, subject to any limit(s) specified, pay the Plan Holder the Amount shown in the Covered Members' List at the time of death as the sum payable.

2.1.2 Permanent Total Disability Benefit (Due to Accident and Sickness)

2.1.2.1 The Permanent Total Disability Benefit shall not apply unless stated in the Plan Schedule as Applicable.

2.1.2.2 In the event of the Permanent Total Disability of a Covered Member due to Injury or illness arising out of a cause not specifically excluded under this Plan on or after the Commencement Date and on or before the Expiry Date, the Operator shall, subject to any limit(s) specified in this Plan, pay the Plan Holder the amount shown in the Covered Members' List at the time of the disability as the sum payable.

2.1.2.3 Permanent Total Disability means;

100% disability occurring which results from bodily injury or sickness and which disability has continued uninterruptedly for a period of at least 6 (six) months and has been certified as unlikely ever to be cured and is rendering the Covered Member unable to earn an income in any occupation, trade or profession during his remaining lifetime.

The Operator, as the Wakeel, shall participate in the Permanent Total Disability Benefit in the same proportion as in the Family Takaful Benefit.

The date on which the Medical Board appointed, by the Operator, confirms 100% disability will be treated as the date of claim.

In the interpretation of this definition, the Operator, as the Wakeel, will however recognise Total and Permanent Disability as entire and irrecoverable loss of;

- Permanent Loss of sight of both eyes.
- Physical severance/amputation of 2(two) limbs.
- Complete and Permanent Paralysis

Provided that the disability shall be for a period of 6(six) consecutive months, however this time limit shall not apply to cases of physical severance /amputation of 2(two) limbs.

Section 3

3.1 Premium Payment Frequency

The takaful premium is payable at the time of Home Finance disbursement and subsequently on an annual basis upon renewal or as decided by the bank from time to time.

3.2 Takaful Refunds

The Covered Member shall receive prorated takaful premium refunds in case the ijarah is prepaid in full. The prorated refund amount, as applicable, is based on the terms agreed between the Bank and the Takaful provider.

CONTACT INFORMATION

Should you require any further information or assistance, there are three easy ways to contact us:

By Phone

- Call our 24-hour Phone Banking team on 600 5222 88 within the UAE or +971 600 5222 88 from outside the UAE

At the Branch

- Visit our Home Finance Service Desk at the following branches:

Emaar Business Park Branch Emaar Business Park, Building 3 Dubai, United Arab Emirates	Branch working hours: Saturday to Wednesday 8.00 am to 3.30 pm Thursday 8.00 am to 2 pm
Dubai Branch Al Mankhool road, next to Majestic Hotel Dubai, United Arab Emirates	
Deira Branch Baniyas Square, near Twin Towers Dubai, United Arab Emirates	
Dubai Mall Branch Banks Section, next to Feet First Dubai, United Arab Emirates	Dubai Mall Branch Operating hours: Saturday to Thursday 10.00 pm to 10.00 pm (Teller Service till 8 pm, Personal Financial Consultant till 10 pm), Fridays 2.00 pm to 10.00 pm (Teller Service till 8 pm, Personal Financial Consultant till 10 pm)

By Email

- Contact our Home Finance Service Desk via email at HomeFinance.ServiceDesk@sc.com

Contact details of the Insurance Provider:

SALAMA - Islamic Arab Insurance Co. (P.S.C.)

Mailing address:

Family Takaful Division,

P O Box 10214, Dubai, UAE

Telephone number: 800 725 262

