

## Credit Life Insurance Proposal and Enrollment Form

Provided by:  
**Sukoon Insurance PJSC**

In association with:  
**Habib Bank AG Zurich, United Arab Emirates**

Applicable Product:

### Mortgage Loans Residential, Commercial and Income Generating Property Loans (Conventional)

We welcome you as a Habib Bank AG Zurich (hereinafter referred to as HBZ or The Bank or the Policyholder) Mortgage Loan Applicant/s to enjoy the benefits of the Credit Life Insurance Policy provided by the Sukoon Insurance PJSC (hereinafter referred to The Company).

Below mentioned are the key benefits of the policy. **Please read and understand the information in this document, understand fully the scope, conditions, policy limits and exclusions before applying hereunder.** The Credit Life Insurance Policy is also as available on [www.habibbank.com/uae](http://www.habibbank.com/uae) for ease of reference.

|  |   |  |
|--|---|--|
| INSURED PRIMARY APPLICANT                                  | : |  |
| INSURED JOINT APPLICANT (IF APPLICABLE)                    | : |  |
| COVER COMMENCEMENT DATE                                    | : | (DD/MM/YYYY)   |
| PRINCIPAL LOAN AMOUNT                                      | : |  |
| LOAN TENOR (IN MONTHS)                                     | : |  |
| ANNUAL PREMIUM RATE APPLIED ON THE OUTSTANDING LOAN AMOUNT | : |  |
| FREQUENCY OF PREMIUM COLLECTED                             |   | ANNUALLY IN ADVANCE  |
| COVER / BENEFITS   | : | 1. DEATH DUE TO ANY CAUSE<br>2. PERMANENT TOTAL DISABILITY (DUE TO ACCIDENT OR SICKNESS) |

We take pleasure in welcoming you as a HBZ Mortgage Loan Applicant/s to enjoy benefits of this Group Insurance Policy provided by the Company. We request you to read through the cover details to understand fully the scope, conditions and limitations of the cover offered.

Any right or benefit available under the Credit Life Insurance Policy is subject to its terms and conditions, which may be amended from time to time by HBZ and the Company after due notice to the Applicant/s by the Policyholder.

HBZ will provide a copy of the terms and conditions of the Credit Life Insurance Policy available to each Applicant on enrollment. The premium rates and charges will be included in the Bank's Facility Offer Letter for the applicable product. Each Applicant agrees to comply with its obligations as an "Insured Member" (as defined in the Credit Life Insurance Policy) and agrees to the terms and conditions of the policy when he/she accepts and signs this document.

Following is the summary of the key conditions and obligations applicable on the policy.

- The insurance cover is subject to the Credit Life Insurance Policy Terms & Conditions on [www.habibbank.com/uae](http://www.habibbank.com/uae)
- This insurance cover is valid if the Insured Member remains a valid Applicant under the Terms and Conditions of the Bank and if the respective premiums are paid.
- Insurance coverage under this policy will cease immediately upon closure of the mortgage loan or Master Policy or in case of default of the loan as defined in the Credit Life Insurance Policy Terms and Conditions



- In the event of an admissible claim, the Company would pay the compensation to an account advised by the Policyholder, for onward settlement of liabilities in lieu of his/her mortgage loan insured under the policy. All the claims under the cover will be coordinated with / by HBZ and will be settled through HBZ.
- The cover is subject to the jurisdiction of the competent courts of United Arab Emirates (other than Dubai International Financial Centre (DIFC) Courts and Abu Dhabi Global Market (ADGM) Courts)

The Bank reserves the right, at any time, to amend the terms and conditions and/or to reject, discontinue or cancel the Cover/benefits applicable either wholly or partially without assigning any reason thereof and after due notification to the Applicant/s.

**Applicant/s Declaration and Authorization:**

- I confirm that all details as mentioned in Bank's loan application form is correct and complete and should be considered part of my insurance proposal form, which I hereby apply.
- I declare that I have read, and I have clearly understood the terms and conditions, including policy limits and exclusions of the insurance policy provided along with this application which I am applying for. I confirm to have fully understood the importance of disclosing all relevant information and that in case of any misstatement, misrepresentation and/or suppression of any data and/or information and/or where I do not immediately inform Sukoon Insurance PJSC (the 'Company') of any changes in information provided, the Company has the right to repudiate any and all claim(s) under any insurance policy if issued and/or at sole discretion of the Company to consider any issued policy as void.
- I confirm that the premiums for this loan insurance product is/will be charged to and paid by me. I will continue to be responsible for payment of required premiums to the Company within the required premium due-dates and that I will not hold the Company responsible in any manner for any actions initiated by the Company (including lapse/termination of policy) for reasons of any outstanding premium as on such premium due date. In the event of non-realization of first premium deposit, insurance policy if issued shall be treated as cancelled/void from inception. I hereby authorize Sukoon Insurance PJSC ('Sukoon') to receive from the Bank, now and on an ongoing basis, all my /credit/loan/personal details. I hereby also authorize Sukoon Insurance PJSC (i) to contact me anytime and through any medium (phone, email, sms, mail etc.) for purpose of obtaining more information about this proposal form/ policy (if issued) (ii) to collect/ process/ store/ transfer/ disclose my personal information to third parties (including but not limited to reinsurers, claim administrators, service providers etc), whether within or outside the UAE as may be required in relation to underwriting/ issuing/administering/ processing/ reinsuring my insurance policy/claims or as may be required by the Company.
- I further declare that I have duly signed this form at required places.

I HEREBY DECLARE THAT I ACCEPT THE CHARGES, TERMS AND CONDITIONS APPLICABLE TO THE ABOVE CREDIT LIFE INSURANCE PROPOSAL.

NAME OF THE INSURED MEMBER: \_\_\_\_\_

SIGNATURE OF THE INSURED MEMBER: \_\_\_\_\_

Signed at \_\_\_\_\_ (Place) on \_\_\_\_\_ (Date)