

Attached is the Habib Bank AG Zurich (hereinafter referred to as HBZ or The Bank) group credit life insurance policy (the "Credit Life Policy") with Sukoon Insurance PJSC (hereinafter referred to The Company). HBZ is the policyholder under the Credit Life Policy, and all amounts payable under the Credit Life Policy are payable to HBZ.

HBZ 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 HBZ and the Company.

Definitions: 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).

Bank means Habib Bank AG Zurich, UAE.

Benefit means the indemnity payable under the scope of this Policy in respect of Death, Permanent Total Disability of the Borrower insured under this Agreement.

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

Company means Sukoon Insurance PJSC ("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 Disability, the date of recognition of Permanent Total Disability by a competent authority, resulting from an Accident or sickness happening/manifesting after the Commencement Date and during the Policy Period. The date of such recognition shall not be

beyond three months from the date of the defined causing Accident or Illness.

Death means death due to any cause.

Illness means a disease or sickness first occurring after the Commencement Date.

Injury means bodily Injury resulting from an Accident which is within twelve months from the date of such Accident and results in Borrower Death, Permanent Total Disability, or dismemberment.

Insured member means the borrower to whom the Benefits under this Cover shall apply and who has not been disqualified by the provisions of this Policy to be eligible to receive the Benefits under this Policy.

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 mortgage loan shall form part of the Loan Agreement.

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

Maximum Age at Entry means 64 completed years of age of the Borrower.

Maximum Coverage Age means 70 completed years (69 years +365 days) of age of the Borrower for death any cause and 65 years for disability benefits.

Maximum loan duration means 25 years.

loan amount means AED 5,000,000/- accepted by the Company (loans above AED. 5,000,000/- may be accepted on case-to-case basis)

Outstanding Balance means the actual outstanding mortgage 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(-ies) applied due to default of repayment of the loan by the Borrower.

Permanent Total Disability (PTD) means either of the below as a result of the injury or illness arising out of a cause not specifically excluded under this Policy.

- Permanent Loss of sight of both eyes.
- Physical severance/amputation of two limbs
- Complete and Permanent Paralysis
- Totally Disabled and the Borrower is rendered unable to earn income in any occupation, trade, or profession.

Provided that the disability shall be for a period of six consecutive months and that the Company is



satisfied that the Borrower will be so rendered indefinitely. However, this time limit shall not apply to cases of physical severance/amputation of limbs.

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 mortgage 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.

Policyholder means Habib Bank AG Zurich, UAE.

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 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

1. Borrower must meet the eligibility condition stipulated by the Bank to become a Borrower.
2. Borrower shall be within the age criteria mentioned herein.
3. Borrower shall be a resident of UAE National or an expatriate resident in UAE.
4. Borrower shall be actively pursuing employment
5. Purpose of loan should be for purchase of residential, however loans for commercial properties (new production) could be covered (individual buying office premises (non-residential) for investment purpose only).

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.

Section 1 - Death Benefit

In the event of the Death of a Borrower 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 under the schedule of this Policy and subject to the receipt of required Proof of Loss to the satisfaction of the Company, indemnify the Policyholder up to the amount of the Borrower's Outstanding Balance as on the Date of Event subject to the maximum limit approved and accepted at loan disbursement.

Section 2 - Permanent Total Disability (PTD) Benefit

In the event of the Permanent Total Disability of a Borrower due to Injury or Illness 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 under the schedule of This Policy, and subject to the receipt of required Proof of Loss to the satisfaction of the Company, indemnify the Policyholder up to the amount of the Borrower's Outstanding Balance as on the Date of Event subject to the maximum limit approved and accepted at loan disbursement.

Exclusions

General Exclusions - Common to both Death and PTD

No Benefits under these sections shall be payable in respect of a Borrower where the event giving rise to a claim occurs as a result of:

1. Active participation in any war, whether declared or not, from warlike action, civil war, insurrection, riot, civil commotion or other acts of violence including terrorism originating from any political or civil unrest; "War" exclusion shall be applicable only when the Borrower is an active member of the military forces eg. 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 warlike operation, or any other person who takes up arms in an active or defensive role.

Passive War cover is excluded if an insured Borrower is permanently assigned 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 are warlike operations. Warlike operations means hostilities, mutiny, riot, civil commotion, civil war, rebellion, revolution, insurrection, conspiracy, military or usurped power and martial law or state of siege. Permanent means an assignment of more than 28 days.



2. Engaged in aviation, gliding, or any other form of aerial flight other than as a fare paying passenger or pilot or crew in a commercially licensed aircraft of a recognized airline or charter service operating on a regular route.
3. Any breach of Criminal law by the life assured or an assault provoked by him.
4. Attempted suicide or self-inflicted injury whilst sane or insane within 1 year after the date on which the assurance of that life assured first commenced.
5. Loss resulting from accidental or deliberate spread or use of Nuclear, Biological or Chemical material including loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any event where Nuclear, Biological, and Chemical material is involved.
6. Infection from any Human Immunodeficiency Virus (HIV) acquired immunodeficiency syndrome (AIDS) or any AIDS related condition other than blood transfusion.

5. Deliberate exposure to exceptional danger (except in an attempt to save human life),
6. Any other exclusion mentioned in the General Exclusions.

CONDITIONS

1. The Borrower or the Policyholder 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. The Benefits under this Policy shall be extended to the primary Borrower and not to an additional or supplementary or collateral Borrower or guarantors.
3. Evidence of Insurability: Medical Questionnaire &/or Individual underwriting based as required by the company.
4. 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).
5. 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:
 - (i) Closure or termination of the Borrower's mortgage loan account for any reason.
 - (ii) Settlement by the Borrower of the Outstanding Balance.
 - (iii) the Borrower having attained the Maximum Coverage Age specified in the schedule of this Policy.
 - (iv) the Borrower's Death/ PTD.
 - (v) the Borrower becomes a defaulter for a period of 180 days.
 - (vi) Cancellation of the Benefits under this Policy by the Policyholder.
 - (vii) Non receipt of applicable premium.
 - (viii) The termination of the Policy by the Company
6. The Policyholder shall provide the Company with the enrolment form as completed by the Borrower to be granted for the mortgage 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.

Exclusions applicable to PTD benefit only

No Benefits under this section shall be payable in respect of a Borrower where the event giving rise to a claim occurs as a result of:

The influence of drugs other than proper use of drugs prescribed by a legally qualified medical practitioner.

1. Pre-existing diseases or conditions however pre-existing diseases are covered after 6 months from the commencement date.
2. Illness occurring within 30 days of the commencement date. However, this exclusion is not applicable for existing customers.
3. Any deliberate self-inflicted injury and/or self-medication (without a proper prescription from a legally recognised medical practitioner)
4. Engaging in or taking part in
 - a. Naval, military or air force service or operations,
 - b. Sports as a professional,
 - c. Any kind of underwater activity below 40 meters,
 - d. Ski diving involving the aid of breathing apparatus, rock climbing or mountaineering normally involving the use of ropes or guides, potholing, hang gliding, parachuting, hunting on horseback, or driving or riding in any kind of race or competition.
 - e. Driving or riding on motor cycles or motor scooters with engine capacity of 250cc or more.

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 annually in advance.
7. 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.
 8. 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.
 9. 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 particular Borrower.
 10. 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.
 11. 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.
 12. 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.
 13. 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.
 14. 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.
 15. 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.
 16. This Policy, including Benefits shall be non-assignable.
 17. Policy Benefits shall be payable to the Policyholder as the exclusive and irrevocable beneficiary of the Borrower.
 18. The Policyholder commits to recognise such Benefits payments as payments made by the Borrower himself to clear (or compensate for) his pending mortgage loan debt.
 19. 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.
 20. The Policyholder shall be responsible for the completion of the enrolment form by the Borrower/ upon granting the mortgage 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.
 21. 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.
 22. The Policyholder shall keep however the right to call for any available insurance scheme in favour of the Borrowers' who may not be eligible to this Policy as a consequence of their age or of the proper characteristics of their mortgage loans, or who not be insurable under this Policy eventually as a consequence of their health condition.
 23. 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 mortgage loan.
 24. In case of Joint Borrowers, the tenor of the loan shall be decided based on the higher of the two ages. Cover ceases on attainment of age 65 of the older borrower. Joint Borrowers shall be both individually covered for the full principal sum



(unemployed and non-income earning borrowers are not covered), subject to individually completing underwriting requirements. Upon first or joint death, principal sum shall be paid and cover ceases thereafter.

26. In case the Borrower becomes a defaulter for a period of more than six (6) months then the limit of liability in the event of an admissible claim under the Policy shall be calculated as disbursed principal (less) repayments (plus) accrued interest limited to six (6) months only from date of last repayment, subject to a maximum of the initial loan amount in respect of that Borrower.

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 both Arabic and English. In case of dispute over the interpretation of the Policy, the Arabic text shall prevail.

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

Financing laws (UAE Federal Law No. 4, 2002 - Criminalization of Money Laundering, UAE Federal Law No. 1, 2004 - Combating Terrorism Offences, Insurance Authority Resolution No. 16 of 2013 - Anti-Money Laundering and Combating Terrorism Financing).

SANCTION CLAUSE

Sukoon shall not provide cover and Sukoon shall not 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 Sukoon to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, Germany, France, United States of America, United Arab

Emirates and / or all other jurisdictions where Sukoon transacts its business". Sukoon will not provide any coverage and/or pay any Benefit under the Policy if the Scheme Member or person entitled to receive a payment is:

- residing in any sanctioned country.
- listed on the OFAC Specially Designated Nationals (SDN) list or any other International or local sanction list; or
- claiming the payment for any services received in any sanctioned country.

TERMINATION CLAUSE

This Policy may be cancelled by the Company at any time by given not less than thirty (30) days prior written notice to the Policyholder.

CLAIMS PROCEDURE

Upon happening of an event giving rise to a claim under this Policy, the Borrower/ Borrower's legal representatives shall follow the following procedure:

1. Give immediate written notice to the Company but not later than 90 days from the Date of Event for Death & Permanent Total Disability.
2. The Borrower or his Legal personal representative 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.
3. 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.
4. The Borrower or the Borrower's Legal personal representative shall submit the following documents within 120 days from Date of Event
 - For Death Claims
 1. Death certificate
 2. Post mortem report (wherever legally required)
 3. Police report (if death was due to an accident)
 4. 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.
5. Copy of passport with visa page (where applicable / National ID card for Nationals)
 6. Copy of the mortgage loan application form signed by the Borrower
 7. Copy of the mortgage loan outstanding statement since the inception of the loan.
 8. Any other documents as may be required as per then prevailing Company policies.
- For Permanent Total Disability Claims
1. Disability certificate as per the local Ministry of Health or from an authorized medical practitioner to assess disability
 2. Police Report (if disability is due to an Accident)
 3. *Medical Report** with detailed diagnosis, cause of disability and details of treatment given
 4. Copy of passport with visa page, as applicable/National ID with respect to Nationals.
 5. Copy of the mortgage loan application form signed by the Borrower.
 6. Copy of the mortgage loan outstanding statement since the inception of the mortgage loan showing all transactions
 7. Any other documents as may be required as per the prevailing Company policies.

**Medical Report* should be obtained from the chief medical officer or any other registered medical practitioner recognized by the local authorities

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.

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.