

GROUP MORTGAGE LOAN PROTECTION INSURANCE / CERTIFICATE OF INSURANCE
COMMERCIAL BANK OF DUBAI

This is to certify that all eligible Property borrowers who have taken loan prior to 16.10.2020 under the Group Mortgage Loan Protection Insurance are insured under the Scheme issued by **ORIENT INSURANCE PJSC** for the following benefits:

Death Due to Any cause – In an unforeseen event of death due to any cause (as defined in our policy), the Insurance Company shall pay the benefits equivalent to the total amount of loan outstanding which is declared (at inception or on the normal inclusion date) against the borrower plus the accrued interest outstanding less repayments as on the date of borrower's death.

PTD Accident & Sickness Own or Similar Occupation –In the event of a member being totally and permanently disabled as a result of an accident & sickness to the extent of being unable ever again to follow his own occupation or any other occupation, the insurance Company shall following 6 months of such continuous disability, pay the Sum Insured equivalent to the total amount of loan outstanding which is declared (at inception or on the normal inclusion date) against the borrower plus the accrued interest outstanding less repayments as on the date of borrower's disability.

Conditions:

- a. This Insurance Certificate is valid as long as the insured member remains a valid Borrower covered under the Policy No. P/01/04/20/0016642/01
- b. Policy Period - 16/10/2020 to 30/04/2022 (both days inclusive)
- c. This Certificate of insurance witnessed that subject to the terms, exclusions, provisions and conditions contained in the mortgage policy issued to Commercial Bank of Dubai, Insurance company will indemnify the certificate holder to the extent thereafter provided.
- d. An Insured member can have only one certificate under his/her name. Any additional Certificates are invalid.
- e. The Insurance coverage under the Policy will cease immediately upon closure of the Loan or attaining age-limit as specified in Policy or non-renewal of Group Mortgage Loan Protection Insurance Policy by the Policyholder with the Company.
- f. Principal sum for Joint borrowers shall be distributed equally or unless otherwise advised by the Policyholder in accordance with the Policyholders Credit Agreement / Facility. There will be two premiums to be charged for being Joint Borrowers as per Policy issued to the Bank.
- g. Exclusions as per enclosure (Annexure A)
- h. Cover is guaranteed for the full loan duration basis for existing customers (closed book / runoff borrowers) who have taken loans till 15.10.2020
- i. Maximum loan tenure: 30 years
- j. Age Limits of cover: 70 years
- k. Conditions upon which borrowers exit the cover without any possibility to re-enter:
 - Death due to any cause, Permanent Total Disability (Accident/Sickness) claim.
 - Attaining the age limit of cover, the borrower also automatically exits the run-off book for such cases
 - Any loan rescheduling or top up is considered as a new loan for the whole amount, i.e. existing + new. The borrower exits the run-off book for such cases
 - When a loan arrives at maturity as per the original loan duration, the cover stops, whether there is a remaining o/s loan balance (defaulters) or not.
 - The borrower leaves the run-off portfolio on the date the loan expires (loan inception date + loan duration + 6 months).
 - This means that defaulters will only be covered during the loan tenor that was agreed at loan inception date + 6 months.
 - Exceptional cases are allowed in view of premium payment holidays upto 6 months from maturity, provided the Company has all the document proofs at the time of event of claim.

- I. Other Conditions
- Sum insured cannot exceed the initial loan amount.
 - Sum insured includes a maximum of 6 unpaid instalments.
 - For any sum insured that was above Free Cover Limit (FCL) during the past coverage periods, the covered amount will not exceed the amount that was agreed previously.
 - In case of claim, medical underwriting for sum insured above FCL shall be checked at the time loan was incepted.
 - Therefore, covered amount is
 - either capped to the FCL that was in place during the past coverage periods (if no medical underwriting was performed)
 - or capped to the amount that was medically underwritten and accepted.
 - Any previous medical underwriting decision remain applicable.



Orient Insurance PJSC

Place and Date: Dubai 12/04/2021

ANNEXURE A

Exclusions applicable for Group Mortgage Loan Credit Life

a) Death Exclusion

No benefit will be payable if death results directly or indirectly from:

- a) War, invasion, act of foreign enemies, hostilities or warlike operation, (whether war be declared or not), civil war, mutiny, civil commotions, assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, military or usurped power or any act of any person acting on behalf of or in connection with any organization actively directed towards the overthrow of or the influencing of any Government or ruling body by force, terrorism or violence.
- b) Notwithstanding anything contained in (a) above of this provision, the cover in respect of any member shall not be invalidated where the death of the member is deemed to be due to him being a non-participating victim of the situations described in Section (a) of this provision.
- c) Suicide – 12 months waiting period applicable for new joiners only.

b) Disability Exclusion (Accident)

No benefit will be payable if the disability occurred either directly or indirectly from the following causes :

- i) War, invasion, act of foreign enemies, hostilities or warlike operation, (whether war be declared or not), civil war, mutiny, civil commotions, assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, military or usurped power or any act of any person acting on behalf of or in connection with any organization actively directed towards the overthrow of or the influencing of any Government or ruling body by force, terrorism or violence.
- ii) Attempted Suicide or self-inflicted injury whilst sane or insane
- iii) Injury caused by nuclear fission, nuclear fusion or radioactive contamination
- iv) Any breach of law by the life assured
- v) Misuse of drugs or alcohol

c) Disability Exclusion (Sickness)

No benefit will be payable if the disability occurred either directly or indirectly from the following causes :

- i) War, invasion, act of foreign enemies, hostilities or warlike operation, (whether war be declared or not), civil war, mutiny, civil commotions, assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, military or usurped power or any act of any person acting on behalf of or in connection with any organization actively directed towards the overthrow of or the influencing of any Government or ruling body by force, terrorism or violence.
- ii) Attempted Suicide or self-inflicted injury whilst sane or insane
- iii) Injury caused by nuclear fission, nuclear fusion or radioactive contamination
- iv) Any breach of law by the life assured
- v) Accidents caused by the use of intoxicating liquor or drugs, other than drugs taken in accordance with treatment prescribed and directed by a qualified medical practitioner, but not for the treatment of drug addiction.
- vi) Aviation, gliding or any other forms of flight other than as a fare paying passenger of a recognized airline or charter service.
- vii) Deliberate exposure to exceptional danger (except in an attempt to save human life), or the Insured Person's own criminal act.
- viii) Participation in, or training for, any hazardous sport of competition or riding or driving in any form of race or competition except in the case for leisure / pleasure.
- ix) Involvement in any professional underwater activity.
- x) Serving in any capacity for any military forces (navy, army or air force).
- xi) Mental illness or disease.
- xii) Pregnancy, childbirth or abortion or any complications arising there-from.
- xiii) Any disease or medical impairment from which the insured was suffering or had a serious past history at the commencement of the cover or his date of entry if later.
- xiv) Infection from any Human Immuno-deficiency Virus (HIV), Acquired Immuno-deficiency Syndrome (AIDS) or any AIDS-related condition.