

BUSINESS PROTECTOR POLICY WORDING

The Insured or the Policyholder is requested to read this Policy carefully and to advise the Company Immediately if there are any errors, or if any alterations or clarifications are required. Alteration will not be agreed to be effective retroactively, if advised after occurrence of an event giving rise to a claim and if relevant to such claim.

This Policy, the Schedule and any Memoranda or Endorsements thereon shall be read together and considered as one document and any word or expression to which a specific meaning has been given in any of them, shall bear such meaning wherever it may appear.

AGREEMENT

1. This Policy shall be evidence of the contract between them.
2. The Proposal shall be incorporated in and be the basis of the contract.
3. The Insured will pay the **Premium** which will be based on the outstanding balance on their Emirates Money Credit Card for the month for which cover applies. In the event the outstanding balance is zero or positive then no premium applies and no cover is provided.
4. The Company will provide the Insurance specified herein, subject to the Terms of this Policy.
5. The following shall be conditions precedent to any liability of the Company to make any payment under this Policy:
 - a) Observance of the Terms of this Policy relating to anything to be done or complied with by the Insured or the **Insured Person**.
 - b) The truth of the statements and answers in the **Proposal**.

DEFINITIONS

Words that use the masculine gender include the feminine and vice versa. Words using the singular include the plural and vice versa. Words with special meanings are defined here or in the part of the policy where they are used and have the same meaning they appear in bold print.

For the purposes of this Policy –

1. **Proposal** shall mean any application form and declaration signed by or on behalf of the Insured or the **Insured Person** including any correspondence or information in connection with this insurance, supplied by or on behalf of the Insured or the Insured Person, either in addition to or in substitution for the proposal form.
2. **Terms of this Policy** shall mean all terms, limitations, definitions, provisions, exception, warranties and conditions incorporated in this Policy either at the time of its issue, or subsequently by signed Memoranda or Endorsements thereon.
3. **Permanent Total Disability** means a disability in which an insured person is forever prevented from working because of injury

4. **Accident** means a sudden, unexpected and specific event caused solely and directly by violent, external and visible means which occurs at an identifiable time and place, resulting in Injury.
5. **Accidental Death** means a sudden, unexpected and specific event caused solely and directly by violent, external and visible means which occurs at an identifiable time and place, resulting in death.
6. **Beneficiary** means the person or persons nominated by the Insured Person; if no such designation is then effective, such indemnity shall be payable to the Insured Person's legal heirs.
7. **Employee** means any person under a full time contract of service with the Insured Person while engaged in the course of the business and for which You are legally responsible.
Company or Insurer means Royal & Sun Alliance Insurance (Middle East) BSC(c)
8. **Day** means a period of 24 consecutive hours
9. **Injury** means bodily injury caused solely and directly by accidental, external and visible means occurring during the Policy Period and requiring treatment by a Physician
10. **Insured Person** Emirates Money credit card customers whose name and other relevant details have been reported to the Company and accepted for coverage. Cover is applicable only for UAE residents between the ages of 18 and 65 years old as at the inception of cover.
11. **Osteoporosis** means the thinning of the bone out of proportion to age.
12. **Pathological Fracture** means any fracture in an area where pre-existing disease has caused weakening of the bone.
13. **Physician** means a legally licensed practitioner acting within the scope of his license practicing medicine, and concerned with maintaining or restoring human health through the study, diagnosis, and treatment of disease and injury. The attending Physician may not be;
 - a. the Insured Person; nor
 - b. the Insured Person's Relative.
14. **Medically Necessary** means in the Company's opinion, the Physician's recommendation is;
 - a. Consistent with symptoms, diagnosis and treatment of the Insured Persons Conditions;
 - b. Appropriate with regards to the standards of good medical practice; Its primary purpose is not for the convenience of the Insured Person.
15. **Policy** means this document, the Policy Schedule and any endorsements that accompany it.
16. **Policy Effective Date** means the date at which the policy incepts as defined in the Policy schedule.
17. **Policy Expiry Date** means the date after which the policy is no longer valid as defined in the Policy Schedule
18. **Policy holder** means the individual or legal entity that enters into this policy, herein Emirates money .
19. **Policy** Period means the time from the Policy Effective Date to the Policy Expiry Date as defined in the Policy Schedule.

20. **Pre-existing Medical Condition** means a condition for which medical care, treatment, or advice was recommended by or received from a Physician within a two (2) year period preceding the Policy Effective Date, or a condition for which hospitalization or surgery was required within a five (5) year period preceding the Policy Effective Date.
21. **Premium**; the payment or periodic payments including any premium adjustments made by the policyholder
22. **Principal Sum Insured** (for Accidental Death) means the Sum Insured to be paid by the Company to the Beneficiary in the event of the Insured Person's Accidental Death.
23. **Professional Sport** means a competitive sport used as a source of livelihood.
24. **Relative** means a spouse, parent, parent-in-law, grandparent, step- parent, children, grandchild, brother, brother –in-law, sister, sister-in-law, son-in-law, fiancé, fiancée, half-brother, half-sister, aunt, uncle, niece or nephew of the Insured Person
25. **Spouse** means the Insured Person's legally married husband or wife between the ages of 18 years and 65 years.
26. **Sum Insured** means the maximum amount afforded to each benefit according to the Table of Benefits.
27. **Table of Benefits** or Schedule of Benefits means the benefits included and as defined in the policy Schedule.
28. **Terrorism** means loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss. For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear. This also excludes 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 act of terrorism. If the insurers allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the insured. In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
29. **Totally and Permanently Disabled** means the Insured Person is forever prevented from working because of Injury.
30. **Office** primary workspace or office, which is solely used for business purpose conducted from this premise in the United Arab Emirates.
31. **Business** means primary full-time trade with a valid trade license from the Government of United Arab Emirates and solely conducted from a registered business location in the United Arab Emirates.
32. Any consequence of **War**, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military Usurped power, mutiny, riot, civil commotion, strike, lock-out, labour disturbances, acts of persons operating on behalf of or in

connection with any political organization, popular rising, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.

33. **Hospital** means a place that;
- a. holds a valid license (if required by law)
 - b. operates primarily for the care and treatment of sick or injured persons;
 - c. has a staff of one or more Physicians available at all times;
 - d. provides 24-hour nursing service and has at least one registered professional nurse on duty at all times;
 - e. has organized diagnostic and surgical facilities ,either on premises or in facilities available to the hospital on a pre-arranged basis and
 - f. is not, except incidentally, a clinic, nursing home , rest home or convalescent home for the aged, or a facility operated as a drug and/or alcohol treatment center

INSURANCE BENEFITS

1. **Accidental Death:** If a covered injury results in death of an insured person within one hundred eighty (180) days after the date of the accident, the Company will pay the Principal sum insured applicable to such insured person in accordance with the classification of Insured Persons and Schedule of Benefits, less any other amount paid or payable under permanent total disability due to accident.
2. **Permanent Total Disability due to accident:** If as the result of covered injury and commencing within 180 days after the date of the injury, an insured person becomes totally disabled and such disability has continued for a period of 12 consecutive months and if the insured person is Totally and permanently disabled at the end of this period the company will pay the Principal Sum insured applicable to such insured person in accordance with the classification of Insured Persons and schedule of benefits in one lump sum.
3. **Utility bills cover in case of accidental death or permanent total disability due to accident:** If a covered **Injury** results in death of an **Insured Person** within one hundred eighty (180) days after the date of the accident or an **Insured Person** becomes Totally Disabled and such disability has continued for a period of twelve (12) consecutive months and if the **Insured Person** is Totally and Permanently Disabled at the end of this period, the **Company** will pay the **Insured Person** a monthly utility benefit in compensation of his / her utility bill expense solely related to the business up to the **Principal Sum Insured** in accordance with the classification of **Insured Persons** and **Schedule of Benefits** and limited to only one premise
4. **Office rent cover in case of accidental death or permanent total disability due to accident:** If a covered **Injury** results in death of **Insured person** within one hundred eighty (180) days after the date of the accident or an **Insured Person** becomes Totally Disabled and such disability has continued for a period of twelve (12) consecutive months and if the **Insured Person** is Totally and Permanently Disabled at the end of this period, the **Company** will pay the **Insured Person** a monthly rent benefit in compensation of his /her primary workspace/office rental expense up to the **Principal Sum Insured** in accordance with the classification of **Insured Persons** and **Schedule of Benefits** and limited to only one premise.
5. **Salaries of employee/s in case of accidental death or permanent total disability due to accident:** If a covered **Injury** results in death of an **Insured Person** within one hundred eighty (180) days after the date of the accident or an **Insured Person** becomes Totally Disabled and such disability has continued for a period of twelve (12) consecutive months and if the **Insured Person** is Totally and Permanently Disabled at the end of this period the **Company** will pay the

Insured Person the monthly **Salary** benefit up to the **Principal Sum Insured** in accordance with the classification of **Insured Persons** and **Schedule of Benefits**

- (i) Any claim must be accompanied by official salary certificate and record of period of employment of the staff. This will only cover basic salary plus monthly housing rent allowance and excludes incentives, commissions, bonuses, travel expenses, utility reimbursements/allotments, club membership fees, medical or any other employee benefits. This benefit is payable each month for a maximum of 3 (three) months and will cease upon the earliest of:
 - a. The month the staff ceases employment either voluntarily or This benefit is payable for a maximum of 3 (three) employees
- (ii) **Specific exclusion** : The **Company** will not be liable to pay any **Sum Insured** if the **Insured Persons** Employee is not in full time employee on the sponsorship of the Insured Person or company **School** at the time of Claim.

6. **Repatriation of remains due to accident:** If a covered **Injury** results in death of an **Insured Person** within one hundred eighty (180) days after the date of the accident, the **Company** will pay the Principal Sum applicable to such **Insured Person** to return the **Insured Person's** body to his country of choice in accordance with the classification of **Insured Persons** and **Schedule of Benefits**. Covered expenses include, but are not limited to, expense for embalming, cremation, coffins and transportation thereof.

EXCLUDED ACTIVITIES

1. Diving necessitating the use of breathing equipment (aqua-lung diving)
2. Flying or other aerial activity, other than flying in a fully licensed passenger carrying aircraft, but not
 - a) as a member of the crew, nor
 - b) for the purpose of engaging in any trade or technical operation therein
3. Football, other than association football (soccer) as an "amateur". ("amateur" shall mean a person who receives no financial gain from or payment for participation in that sport, other than the reimbursement of reasonable travel and other out of pocket expenses).
4. i) Hunting
 - ii) racing, or on horseback
 - iii) any competition or sport
5. Ice Hockey
6. Motor competitions
7. Motorcycling as a rider or passenger
8. i) Mountaineering necessitating the use of
 - ii) rock or cliff climbing ropes or guides
9. Pot-holing
10. Power-boating, meaning the use of any combination of boat and engine capable of travelling faster than 30 knots
11. Racing, other than racing on foot or swimming or in dinghies
12. Using woodworking machinery, but not including portable tools applied by hand and used solely for

private purposes without reward

13. Water ski-jumping and tricks

14. Winter sports, other than curling or skating

15. Wrestling, boxing, judo, karate, or any form of unarmed combat

16. Yachting beyond 5 kilometres or a coastline

GENERAL EXCLUSIONS

The policy will not cover any Loss, damage or legal liability arising directly or indirectly from:

1. Pre- existing Medical Conditions
2. This insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss. For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear. This also excludes 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 act of terrorism. If the insurers allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the insured. In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
3. Any period an Insured Person is serving in the Armed Forces of any country or international authority, whether in peace or war, and in such an event, the Company, upon written notification by the Policyholder, shall return the pro rata Premium for any such period of service.
4. Being in service or on duty with or undergoing training with any military or police force, or militia or paramilitary organization.
5. a) an Insured Person being under the influence of alcohol with more than the legal limit of alcohol in his blood or breath ; or b) an Insured Person being under the influence of drugs or narcotics unless such drugs or narcotics were administered by a Physician or unless prescribed by and taken in accordance with the directions of a Physician; or c) an Accident occurring whilst an Insured Person was driving a motor vehicle with more than the legal limit of alcohol in his blood or breath; or d) alcohol abuse, alcoholism, substance abuse, solvent abuse, drug abuse or addictive conditions of any kind.
6. Any Loss of which a contributing cause was the Insured Person's attempted commission of, or wilful participation in, an illegal act or any violation or attempted violation of the law or resistance to arrest by the Insured Person.

7. Flying in any aircraft owned, leased or operated by or on behalf of (a) the Policyholder or any subsidiary or affiliate of the Policyholder, or (b) an Insured Person or any of his Relatives.
8. Any claim caused by opportunistic infection or malignant neoplasm, or any other sickness condition, if, at the time of the claim, the Insured Person has been diagnosed as having AIDS (Acquired Immune Deficiency Syndrome), ARC (AIDS Related Complex) or having an antibody positive blood test to HIV (Human Immune Virus).
9. Sexually transmitted diseases and the conditions commonly known as AIDS or HIV and/or any related Sickness or condition including derivatives or variations thereof, howsoever, acquired or caused.
10. Any Loss sustained while the Insured Person is participating in any Professional Sports or school sports.
11. Mental, nervous or emotional disorders including, but not limited to anxiety disorders, eating disorders, psychotic disorders, affective disorders, personality disorders, substance use disorders, somatoform disorders, dissociate disorders, psychosexual disorders, adjustment disorders, organic mental disorders, mental retardation and autism.
12. Services, supplies, or treatment, including any period of Hospital confinement, which were not recommended, approved, and certified as Medically Necessary by a Physician.
13. Routine physicals or other examinations where there are no objective indications or impairment in normal health, and laboratory diagnostic or X-ray examinations except in the course of a disability established by the prior call or attendance of a Physician.
14. Elective, cosmetic, or plastic surgery, except as a result of an Accident.
15. Congenital anomalies and conditions arising out of or resulting there from, hernia or dental treatment except to sound natural teeth as occasioned by injury.
16. Expenses incurred in connection with weak, strained or flat feet; corns, calluses, or toenails.
17. Deviated septum, including sub mucous resection and/or other surgical correction thereof.
18. Treatment provided in a government Hospital or services for which no charge is normally made.
19. Eyeglasses, contact lenses, hearing aids, and examination for the prescription or fitting thereof, unless Injury has caused impairment of vision or hearing.

20. Consequential loss of any kind or financial loss and/or expense not otherwise specifically covered.
21. Engaging in occupational activities underground or requiring the use of explosives.
22. A fractured bone, if Osteoporosis or Pathological Fracture was diagnosed prior to the Policy Effective Date.
23. Any terrorist or member of a terrorist organization, narcotics trafficker, or purveyor of nuclear, chemical or biological weapons.
24. The Company shall not be liable in respect of **bodily injury** sustained by any person before such person attains the **Lower Age Limit**, or after the expiry of the **Period of Insurance** during which such person attains the **Upper Age Limit**.
25. The **Insured Person** engaging in, (or practising for, or taking part in training peculiar to) any of the EXCLUDED ACTIVITIES specified below.
- a) the **Insured Person** committing or attempting to commit suicide, or wilfully exposing himself to needless peril except in an attempt to save human life.
 - b) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, mutiny, rebellion, revolution, insurrection or military or usurped power.
26. Bodily injury or death, disablement or **Medical Expenses**, resulting from or contributed to by the **Insured Person**
- a) having taken a drug unless it is taken on proper medical advice and is not for the treatment of drug addiction
 - b) suffering from pre-existing physical or mental defect or infirmity which had not been declared to and accepted in writing by the Company
27. Death, disablement or **Medical Expenses** resulting from or contributed to by
- a) the pregnancy (including childbirth, miscarriage or abortion) of the Insured Person.
 - b) the **Insured Person** suffering from sickness or disease not resulting from accidental bodily injury, or sustaining bodily injury which is the result of a gradually operating cause.

GENERAL CONDITIONS

1. Entire Contract, Changes: This policy including the endorsements and attached papers, if any and the applications of the Insured Persons, if any constitute the entire contract of insurance. No change in the policy shall be valid until approved by an officer of the Company and unless such approval be endorsed hereon or attached hereto. No agent has authority to change this policy or to waive any provisions of this policy.

2. Designation or Change of beneficiary: Assignment: The right of designation or change of beneficiary is reserved to the insured person. No designation or change of beneficiary under the policy shall be binding upon the custodian of beneficiary records. No Assignment of interest shall be binding upon the company until the original of a copy thereof is received by the company. The company assumes no responsibility for the validity of such designation or change of Beneficiary or assignment.

3. Change of Occupation: If an Insured person sustains a loss after having changes occupation to one classified by the company as more hazardous than that for which premium was paid or while doing for compensation, anything pertaining to an occupation so classified, the company will pay only such portion of the indemnities provided in this policy as the premium paid would have purchased at the rates and within the limits fixed by the company for such more hazardous occupation.

If an insured person changes occupation to one classified by the company as less hazardous the company upon receipt of proof of such change of occupation, will reduce the premium rate accordingly, and will return the excess pro rata unearned premium from the date of change of occupation or from the policy anniversary date immediately preceding receipt of such proof, whichever is the most recent.

In applying this provision, the classification of occupation and the premium rates shall be such as have been last promulgated by the Company prior to the occurrence of the loss for which the Company is liable of prior to the date of proof of change of occupation.

4. Misstatement of Age: If the age of any insured person has been misstated all amounts payable under this policy shall be such as the premium paid would have purchased at the correct age. If according to the correct age of the Insured Person, the coverage provided by the policy would not have become effective, or would have ceased prior to the acceptance of such premium or premiums, then the liability of the company during the period of the Insured person is not eligible for coverage shall be limited to refund, upon written request or premiums paid for the period is not covered by the policy.

5. Change in premium rates at policy anniversary date: Each year, as of the anniversary of the date of issue of the policy, the company may change the premium rates for this policy, by advance written notice delivered to the Policy holder or mailed to his last address as shown on the records of the Company, no later than 31 days prior to such anniversary of the Date of Issue of the policy. In this case, it is the Policy holder's responsibility to advise all Insured persons of the change in the premium rates not later than 15 days prior to such anniversary of the Date of issue of the policy

6. Claims Procedure

Upon the happening of any accident which may give rise to a claim under this Policy, the Insured (or, the **Insured Person**, where relevant) shall,

- a) give written notice to the Company as soon as practicable and in any case within 30 days, stating all particulars then known to the Insured and/or the **Insured Person**.
- b) supply all medical, hospital or other certificates, information and evidence reasonably required by the Company, free of expense to and in the form prescribed by the Company
- c) agree and allow the **Insured Person** to be subjected to medical examination as often as may reasonably be required, on behalf of and at the expense of the Company, in connection with any claim.

7. Assignment or Lien

The company shall not be bound to accept or be affected by any notice of any trust, charge, lien, assignment, or other dealing with or relating to this Policy.

All premiums and applicable taxes are payable by the policy holder on or before the date they become due ;unless official notice of termination has been given a grace period will be granted for the payment of any premium falling due after the first premium subject to the terms of the uniform provision entitled Grace period.

The premium for this policy is based on the number of insured persons who do not opt out for enrollment with the Policyholder multiplied by the "Monthly Rate" applicable for each plan in each classification as specified in the policy schedule.

8. Concealment of fraud - If an insured person willfully concealed or misrepresented any material fact or circumstance the entire policy with respect to such insured person will be voided.

9. Compliance with policy provisions - Failure to comply with any of the provisions contained in this policy shall invalidate all claims hereunder.

10. Termination dates of individual insurance: Insurance of any insured person shall terminate immediately on the earliest of:

- a) the date this master policy is terminated
 - b) the date the insured person is no longer eligible within the classification of Insured persons
 - c) the premium due date if the required premium is not paid
 - d) the claim being settled in respect of the insured person
 - e) the date the Insured person opts out of the bank PA plan
 - f) the 10th of the of each month if the insured person is not declared by the policy holder to the insurer.
- Any such termination shall be without prejudice to any valid claim originating prior to the date of termination.

11. Arbitration: Any dispute regarding the terms of this contract including any question regarding its existence, validity or termination will be referred to and resolved by arbitration in the United Arab Emirates in accordance with Arbitration Rules of the UAE during the term of this contract

12. Effective date: This policy takes effect on the Policy Effective Date stated on the Policy Schedule. After taking effect this policy continues in effect until the Policy Expiry Date and may continue in effect thereafter subject to the "Grace Period" and "Renewal Conditions" set forth herein. All periods of insurance shall begin and end at 12.01 p.m at the address of the Policyholder

13. Grace period: A grace period of thirty –one (31) days will be granted for the payment of each premium falling due after the first premium, during which time the policy shall be continued in force, unless the policy has been cancelled in accordance with "Cancellation". The Policyholder shall be liable to the company for the payment of the premium for the period the policy continues in force. If loss occurs within the Grace Period, any premium then due and unpaid will be deducted in settlement.

14. Effective date of individual insurance and changes: The Persons eligible for inclusion as Insured Persons hereunder shall be persons designated on the Policy Schedule.

If an Insured Person(s) joins the plan on or before the Plan Effective Date, cover in respect of the Insured Person(s) shall start on the Plan Effective Date.

Commencing on the date the details are filed with, and approved by the company of any such eligible person who comes within any classification established therein, such person shall then become an Insured Person with respect to such insurance as is offered by the policy as applicable to such person's class

Any change in the insurance offered to an Insured Person, which results from a change of class of such person, shall become effective on the date such person's class change is filed with and approved by, the company.

If, on the date insurance or change would otherwise be effected, such person is absent from active full time work as a result of injury or sickness, then the insurance or change will become effective 7 days from the date such person returns to active full time work.

15. Renewal conditions: The policy may be renewed with the consent of the Company from term to term by payment of the premium in advance at the Company's rate in force at the time of renewal.

16. Reinstatement of policy: When this policy terminates by reason of non-payment of premium, any subsequent acceptance of a premium and reinstatement of the policy by the Company shall solely be at the Company's option and shall only cover loss resulting from injury sustained after the date of such reinstatement.

17. Cancellation: The Insurer and the Policyholder may cancel this policy at any time with thirty (30) days written notice. The Insurer may cancel this policy immediately for failure to pay the premium, regardless of whether the premium is payable to the Insurer, to our agent or under any finance or credit plan.

18. Notice of claim: Written notice of claim must be given to the company within thirty (30) days after the occurrence or commencement of any loss covered by the policy or as soon thereafter as is reasonably possible. In the event of Accidental Death immediate notice thereof must be given to the Company. Written notice of claim given by or on behalf of the Insured Person to the Company, or to any authorized official of the company with information sufficient to identify the Insured Person and the Policyholder shall be deemed as notice to the Company.

- A) Claim forms:** The Company, upon receipt of a notice of claim, will furnish to the claimant such forms as are usually required by the company for filing proofs of loss

- B) Time for filing claim forms:** Completed claim forms and written proof of loss must be furnished to the Company within ninety (90) days after the date of such loss. Failure to furnish such proof within ninety (90) days shall not invalidate nor reduce any claim if it was not possible to give proof within such time. However, in no event will any claim be honoured if proof of Loss is not received within eighteen (18) months from the date of Loss.

- C) Time of payment of claim:** Benefits payable under this policy for any loss, other than loss for which this policy provides any periodic payments, will be paid immediately upon receipt of due written proof of such loss, subject to due written proof, all accrued benefits for loss for which this policy provides periodic payment will be paid monthly and any balance remaining unpaid upon the termination of liability will be paid immediately upon receipt of due written proof.

- D) To whom benefits are paid:** Any payment for Accidental Death becoming due hereunder shall be payable to the Beneficiary of record, who shall be the legal Beneficiary designated in writing and on file with the company, unless such Beneficiary records shall be maintained by the Policyholder. If no such designation is then effective such indemnity shall be payable to the policy holder. Any other accrued indemnities, may, at the option of the company, be paid either to the Insured Person or to the Policyholder. The Bank has the right to offset any outstanding balances on the Card account from the claim benefit / amount approved by the

insurance company. Any Payment made by the company in good faith pursuant to this provision shall fully discharge the company to the extent of the payment.

19. Medical examination: The Company, at its own expense, shall have the right and opportunity to examine an Insured person when and as often as the Company may reasonably require during the pendency of a claim hereunder, and also the right and opportunity to make an autopsy in case of death where it is not forbidden by law.

20. Legal actions: No action at law or in equity shall be brought to recover on this policy prior to the expiration of sixty (60) days after written proof of loss has been furnished in accordance with the requirements of this policy. No such action shall be brought after the expiration of three (3) years after the time written proof of loss is required to be furnished.

21. Consent of beneficiary: Consent of Beneficiary, if any, shall not be requisite to change of Beneficiary or to any other changes in this policy.

22. Filing of premium rates and classification or risks: If the law of the country in which the policyholder is located at the time this policy is issued requires that prior to the policy issue a statement of the premium rates and classification of risks pertaining to the policy shall be filed with a government official having supervision of insurance in such country, then the premium rates and classification of risks mentioned in this policy shall mean only such as have been last filed by the Company in accordance with such law, but if such filing is not required by such law, then they shall mean the Company's premium rates and classification of risks last made effective by the company in such country prior to the occurrence of the loss for which the company is liable.

23. Compliance with policy provisions: Failure to comply with any of the provisions contained in this policy shall invalidate all claims hereunder.

24. Data furnished by policyholder: The policyholder shall maintain and shall furnish to the Insurer upon request, the names of all persons initially insured, of all new persons who become insured and of all persons whose insurance is cancelled, together with the data necessary for the calculation of premium. The policyholder will declare details of all enrolled payment cards to the insurer on the fifth (5th) of every month. The policyholder shall inform the Insurer as soon as reasonably possible of any discrepancies present in payment card numbers.

25. Examination and audit: The Company shall be permitted to examine the policyholder's records relating to this policy at any time during the policy term and within three years after expiration of this policy or until final adjustment and settlement of all claims hereunder, whichever is later.

26. Conformity with statutes: Any provision of this policy which, on the policy effective date, is in conflict with statutes of jurisdiction in which this policy is delivered is hereby amended to conform to the minimum requirements of such statutes

27. Not in lieu of worker's compensation: This policy is not in lieu of and does not affect any requirement for coverage by Worker's Compensation Insurance.

28. Governing law & Jurisdiction: This policy shall be governed by the laws of the United Arab Emirates. A dispute between the Insurer and the Policyholder regarding any aspect of this policy which cannot be resolved by agreement between them within sixty (60) days from the date of written notice of such dispute shall be referred to arbitration in Dubai.

29. Sanctions: The Company is not liable to make any payments for liability under any coverage sections of this policy or make any payments under any extension; For any loss of claim arising in, or where the Insured or any Beneficiary under the policy is a citizen or instrumentality of the government of, any country (ies) against which any laws and /or regulations governing this policy and/or the insurer, its parent company or its ultimate controlling entity have established an embargo or other form of economic sanction which have the effect of prohibiting the Insurer to provide insurance coverage transacting business with or otherwise offering economic benefits to the insured or any other Beneficiary under the policy. It is further understood and agreed that no benefits or payments will be made to any Beneficiary (ies) who is/are declared unable to receive economic benefits under the laws and /or regulations governing this policy and /or the Insurer, its parent company or its ultimate controlling entity. All other terms, conditions and exceptions remain unchanged.

30. Concealment or fraud: If an Insured Person willfully concealed or misrepresented any material fact or circumstance, the entire policy with respect to such Insured person will be voided.

31. Changes: The Policyholder must notify the company within thirty (30) days of any change in circumstance which will affect this insurance. The Company reserves the right to amend any of the terms or conditions of this insurance following at least thirty (30) days notice to the policy holder by the company. No change or modification of this policy shall be affected except when made by written endorsement signed by the companies authorized representative.

32. Arbitration: Any dispute regarding the terms of this contract including any question regarding its existence, validity, termination will be referred to and resolved by arbitration in the United Arab Emirates in accordance with the Arbitration Rules of United Arab Emirates during the term of this contract.

33. Duties after an accident or loss: Insured Person shall

In the event of covered loss;

1. Written notice of claim must be given to the company within thirty (30) days after the occurrence or commencement of any loss covered by the policy or as soon thereafter as is reasonably possible.

Claim form should be completed and returned with all the required supporting evidence to:

Royal & Sun Alliance Insurance (Middle East) BSC(c) (Dubai Branch) P O Box 28648, Dubai,
United Arab Emirates.

Tel 04 3029903 Fax 04 3350200

Email: commercialclaims@ae.rsagroup.com

2. The Insured Person must file a police report within 24 hours from the discovery of the incident; and
 - a) Completed claim forms and written proof of loss must be furnished to the Company within ninety (90) days after the date of such loss
 - b) Send us copies of any demands, notices, summonses, or legal papers received in connection with a covered loss;

34. Valid account: Insured Person's account must be valid and in good standing for coverage to apply. Benefits will not be paid if, on the date of claim filing, or on the date of would-be claim payment, Insured Person's account is in delinquency, collection, or cancellation status.

35. Declaration: The policyholder shall maintain and shall furnish to the Insurer upon request, the first names of all persons initially insured, of all new persons who become insured and of all persons whose insurance is cancelled, together with the data necessary for the calculation of premium. The policyholder will declare to the Insurer details of all Insured Person (s) who do not opt-out for enrollment with the policyholder on the tenth (10th) of every month. The Policyholder shall inform the Insurer as soon as reasonably possible of any discrepancies present in payment card numbers.

36. Independence of parties: The Insurer and the policyholder hereby agree and represent that they are independent Insurer and the Policyholder and nothing in this policy shall be deemed to constitute a relationship of partnership.