

Insurance Terms Summary (Benefits & Exclusions)

Policy Number	P/GIG/HT/FGRC/24/00000002-00
Policy Cover	Group Credit Life Insurance
Policy Period	From 23/12/2023 To 22/12/2024 both days inclusive
Policy Holder	KHALEEJI BANK B.S.C, P. O. Box 60002, Kingdom of Bahrain
The Company	TAKAFUL INTERNATIONAL COMPANY, P.O. Box 3230, Kingdom of Bahrain.
Financing Categories	<ul style="list-style-type: none"> - Home Finance - Personal Finance - Auto Finance. - Credit Card. - Doctor Finance. - SIO Finance.
Maximum Duration	<ul style="list-style-type: none"> -Home Finance: 30 years. -Personal Finance: 7 years. -Auto Finance: 7 years. -Doctor Finance: 7 years. -SIO Finance: 15 years. <p>Duration exceeds maximum specified loan duration is subject to approval.</p>
Maximum Age limit	Upon completed age of 75 years

<p>Free Cover Limit</p>	<p>The Free Cover Limit under the Policy is Up to attained age 65 years and following limits:</p> <ul style="list-style-type: none"> • Home, Personal & SIO Financing facility BD 250,000/- • Auto Financing facilities & Credit Cards: BD 50,000/- • Doctor Financing facilities: BD 30,000 <p>Any financing facility above the FCL of BD 250,001/- up to BD 300,000/- Up to age 65 with standard and clean life application form will be accepted. Any sub-standard applications health results or financing facilities beyond the above parameters will be subject to Medical Underwriting and TIC Approval.</p> <p>All members up to 65 completed years will be covered up to this limit. Any member whose sum insured exceeds the Free Cover Limit or who has crossed 65 years is required to submit a Medical Examination Report or other evidence of insurability and subject to the acceptance, premium may be charged at a different rate (if necessary) on the amount exceeding this limit. The costs of Medical reports/tests etc have to be borne by the Insured.</p> <p>For the purpose of determining the Free Cover Limit, all outstanding financing facilities in the name of the same borrower shall be combined and the total outstanding balance amount shall be considered.</p>
<p>Scope of benefits</p>	<p>Death Any Cause: Outstanding balance owed to the insured on the date of death. Permanent Total Disability (Accident & Sickness): Outstanding balance owed to the insured on the date of death. - Passive War Risk Cover (Death and Disability).</p>
<p>Exclusions</p>	<p>The cover under this policy is subject to following exclusions:</p> <ul style="list-style-type: none"> - Drug or alcohol abuse - Serving in any capacity for any Navy, Army or Air Force (Except by TIC consent and approval). - 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; however, passive war risk is covered. - 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; - Any deliberate self-inflicted injury and/or self-medication (without a proper prescription from a legally recognized medical practitioner). - Engaging in or taking part in: <ul style="list-style-type: none"> - Naval, military or air force service or operations, - Sports as a professional, - Any kind of underwater activity below 40 meters. - Skin Diving involving the aid of breathing apparatus, rock climbing or mountaineering normally involving the use of ropes or guides, potholing, hang

	<p>gliding, parachuting, hunting on horseback, or driving or riding in any kind of race or competition;</p> <ul style="list-style-type: none"> - Deliberate exposure to exceptional danger (except in an attempt to save human life), - Any breach of Criminal law by the life assured or an assault provoked by him; - Attempted suicide or self-inflicted injury whilst sane or insane - Loss resulting from accidental or deliberate spread or use of Atomic, 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. - Infection from any Human Immunodeficiency Virus (HIV), Acquired Immunodeficiency syndrome (AIDS) or any AIDS related condition other than blood transfusion. - The Pre-Existing Conditions Exclusions are applicable for all borrowers for the first 12 months.
Payment of Premium	Frequency of payment is monthly premium
Declarations	Declarations are to be provided on monthly basis of all insured borrowers.
Basis and method of calculation of the insurance cost	<p>Insurance cost is applicable to Financing facility amortization table – Reduced sum insured over financing facility period.</p> <p>“Monthly outstanding sum insured * Insurance Rate” for full financing facility period.</p>
Refund/adjustment of insurance cost in the case of early repayment and top-ups	<p>1. Refund Since payment to insurance is on Monthly basis, early settlement of financing will discontinue monthly due premium for remaining period. Yet, if insurance cost is collected in advance for full period, then pro-rata calculation will be refunded based on completed and remaining period of the financing.</p> <p>2. Top-ups Insurance treatment will be similar to new financing.</p>
Policy Termination	As defined under policy Article 14

All other terms, conditions and exclusions as per our Standard Policy, Endorsement wording and subject to Insurers' Terms and Conditions.

Signed on behalf of Bahrain Kuwait Insurance Company(BSC)