

## MORTGAGE LOAN – KFS

| Key Features                     | Description  |  |
|----------------------------------|--|--|
| <b>Objective</b>                 | Coverage of the Outstanding Loan Amount in case of Death of the borrower             |  |
| <b>Age limit</b>                 | Min Age at entry   | 18 yrs.  |
|                                  | Max Age at expiry  | 70 years (69 years + 365 days) for Death & 65 years (64 years + 365 days) for Permanent total disablement. |
|                                  | Max Age at Entry   | 64 years (63 years + 364 days)   |
| <b>Insured member</b>            | Individual Borrower who avails Mortgage loan from Mashreq Bank                       |  |
| <b>Sum Assured</b>               | As per outstanding Loan balance (Mortgage Loans)                                     |  |
| <b>Policy Benefits</b>           | Actual Outstanding Amount + Accrued Interest on DOE (-) Any Penalties due to Default |  |
| <b>Premium Payment frequency</b> | Yearly   |  |
| <b>Free Cover Limit</b>          | AED 4,000,000/- up to age 65 years (64 years + 365 days)                             |  |
| <b>Maximum Loan Tenure</b>       | As approved by the Bank, with maximum of 360 Months                                  |  |
| <b>Benefits</b>                  | Death Due to Any Cause & Permanent Total Disablement                                 |  |
| <b>Geographical Limit</b>        | Worldwide  |  |

### EXCLUSIONS

#### General Exclusions (applicable for both Death and PTD benefit)

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:

- 1) Pre-existing diseases or medical conditions for the first six month from date of commencement or restructure.
- 2) Direct or indirect consequences of war or warlike operations (whether war be declared or not) or of invasion, act of foreign enemy, hostilities, mutiny, riot, civil commotion, civil war, rebellion, revolution, insurrection, conspiracy, military or usurped power, 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. Passive war & Passive terrorism are covered for all benefits as an innocent by-stander. Passive war & Passive terrorism is not covered in: Iraq, Afghanistan, Palestine, Yemen, Libya and Syria and any country where war or warlike operation takes place and where the insured remains in for more than 28 days following the outbreak. It is also understood that the sum insured will not be payable if the insured actively participates in any of the above-mentioned events and if the insured is traveling to a country after war has been declared in that country or after it has been recognized as a war zone or where there are war like operations.
- 3) Suicide within 12 months of the commencement date
- 4) Nuclear radiation, nuclear fission, nuclear fusion and/or radioactive contamination
- 5) Riot, civil commotion, strikes and war (whether war be declared or not), rebellion, insurrection, resurrection, popular rising, usurped power, terrorism.
- 6) (i) Acquired Immune Deficiency Syndrome (AIDS), AIDS related Complex (ARC) as defined by the World Health Organization from time to time.  
(ii) the presence of the Human Immunodeficiency Virus (HIV) as revealed by the positive HIV anti-body or HIV test.
- 7) Any accident occurring on or in or about any aircraft other than an aircraft in which the Borrower was traveling as a Bonafede passenger or pilot or crew and which is operated by a licensed commercial or chartered airline
- 8) Any breach of Criminal law by the life assured, or an assault provoked by him.



### Exclusions applicable to PTD benefit only

- The influence of alcohol or drugs other than proper use of drugs prescribed by a legally qualified medical practitioner.
- Pregnancy, childbirth or abortion or any complications arising there from.
- Illness occurring within 30 days of the commencement date
- Mental illness and nervous disorders
- Any deliberate self-inflicted injury and/or self-medication (without a proper prescription from a legally recognized medical practitioner) o Engaging in or taking part in
  - Naval, military or air force service or operations,
  - Sports as a professional,
  - Any kind of underwater activity below 40 meters,
  - Sky 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. o Driving or riding on motorcycles or motor scooters with engine capacity of 250cc or more.
- Deliberate exposure to exceptional danger (except in an attempt to save human life)
- Any other exclusion mentioned in the General Exclusions.

### **Maximum Payable Commission**

Sukoon will pay the commissions to bank up to 10% of Annual Premium as long as the policy is effective.

### **Free look Period**

There is no free look period however customer has an option to cancel the policy anytime.

### **Self-Declaration**

**I hereby acknowledge that I have read and understood the exclusions as provided in the Key fact document mentioned above.**

**Name:**

**Loan Account No:**

**Signature:**

**Date:**

**Place**