

**e&Mashreq NEO credit card**

**Credit Shield - Coverage summary**

**1- Voluntary coverage for the Credit Cards holders to cover the risks in case of Death due to sickness or accident, Total Permanent Disability or Critical Illness.**

**1- Sum Assured:**

The coverage amount for each Insured Credit Card holder is equal to five times of the outstanding balance of the revolving credit at the date of Death due to any cause, the date of becoming Permanently & Totally Disabled (PTD) or diagnosed having a Critical Illness (CI). In addition to an amount of 80,000 EGP in case of Accidental Death (AD) and with a maximum amount of 300,000 EGP regardless the number of cards held and their actual outstanding balances. Moreover, the outstanding balance multiple benefits for Death, PTD and CI benefits, plus the flat AD benefit cannot exceed the personal credit limit authorized by the policy holder with respect to the considered cardholder Insured Credit Card holder.

**2- Death Benefit:**

If an Insured Credit card holder dies due to sickness or an accident, the Insurance Company will, upon receipt of due proof in writing of the death of the insured credit card holder, pay the amount of the Covered Life Benefit to the Policyholder.

The covered Life Benefit, at any time before the termination date of the policy, shall be equal to 5 times 100 % of the Outstanding Balance of the credit card as at the date of death, Not to exceed an aggregate amount of EGP 300,000 payable to any insured life irrespective of the number of cards held and their outstanding balances.

### **3- Permanent Total Disability (PTD) Benefit:**

If an Insured Credit Card holder becomes Permanently and Totally Disabled as defined in this policy, the Insurance Company will terminate the insurance on the life of such Insured Credit Card holder and in lieu of all other benefits, will pay to the Policyholder in one lump sum 5 times 100 % of the Outstanding Balance of the credit card as at the date of recognition of the state of PTD. Not to exceed an aggregate amount of EGP 300,000 payable to any insured life irrespective of the number of cards held and their outstanding balances.

Such state of PTD shall be exclusively recognised by a physician specially authorised by the Insurance Company.

There must be at least 12 continuous months elapsed from the commencement of Total Disability before it can be recognized as being Permanent. However, in case of the total and irrevocable loss of sight of both eyes, or of the loss by severance of two or more limbs (at or above wrist or ankle), the waiting period of 12 months can be waived and the state of PTD be recognized immediately.

Additionally, the Insured Credit Card holder shall have to provide the Insurance Company with the evidence that he was carrying an officially registered occupation, whether employed or self-employed, on the commencement of his Total Disability.

### **4- Critical Illness (CI) Benefit**

If an Insured Credit Card holder is diagnosed having one of the stated Critical Illnesses as defined in this Policy, the Insurance Company will, upon receipt of due proof in writing of the diagnosis of the Critical Illness, pay the amount of the Covered CI Benefit to the Policyholder.

The claim date is defined as the date of the first diagnosis of the critical illness covered.

The covered CI Benefit, at any time before the termination date of the policy, shall be equal to 5 times 100 % of the Outstanding Balance of the credit card as at the claim date. Critical Illness benefit is payable only once, as a lump sum. This benefit cannot be cumulated with any other benefit defined under the policy. Insurance automatically stops as soon as a Critical Illness benefit is paid.

The benefit payment is subject to a waiting period of 30 days continuously. The waiting period is calculated from the first day of diagnosis of the Critical Illness. No benefit is paid for the first 30 days. No Critical Illness benefit is paid if death occurs within these 30 days from the claim date (i.e. the claim may be paid therefore as a Life claim).

The benefit payment is subject to a deferral of coverage period of 90 days continuously. The deferral of coverage period is calculated from the entry date. If the claim takes place within these 90 days, the claim is automatically turned down.

The Covered diseases are:

1. **Major Cancers:** A malignant tumour characterised by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissue. This diagnosis must be supported by histological evidence of malignancy and confirmed by an oncologist or pathologist.

The following are excluded:

- Tumours showing the malignant changes of carcinoma-in-situ and tumours which are histologically described as pre-malignant or non-invasive, including, but not limited to: Carcinoma-in-Situ of the Breasts, Cervical Dysplasia CIN-1, CIN-2 and CIN-3;
- Hyperkeratosis, basal cell and squamous skin cancers, and melanomas of less than 1.5mm Breslow thickness, or less than Clark Level 3, unless there is evidence of metastases;

- Prostate cancers histologically described as TNM Classification T1a or T1b or Prostate cancers of another equivalent or lesser classification, T1N0M0 Papillary micro-carcinoma of the Thyroid less than 1 cm in diameter, Papillary micro-carcinoma of the Bladder, and Chronic Lymphocytic Leukaemia less than RAI Stage 3; and
- All tumours in the presence of HIV infection.

2. **Heart Attack:** Death of a portion of the heart muscle arising from inadequate blood supply to the relevant area. This diagnosis must be supported by three or more of the following five criteria which are consistent with a new heart attack:

- History of typical chest pain;
- New electrocardiogram (ECG) changes proving infarction;
- Diagnostic elevation of cardiac enzyme CK-MB;
- Diagnostic elevation of Troponin (T or I);
- Left ventricular ejection fraction less than 50% measured 3 months or more after the event.

3. **Stroke:** A cerebrovascular incident including infarction of brain tissue, cerebral and subarachnoid haemorrhage, cerebral embolism and cerebral thrombosis. This diagnosis must be supported by all of the following conditions:

- Evidence of permanent neurological damage confirmed by a neurologist at least 6 weeks after the event; and
- Findings on Magnetic Resonance Imaging, Computerised Tomography, or other reliable imaging techniques consistent with the diagnosis of a new stroke.

The following are excluded:

- Transient Ischaemic Attacks;
- Brain damage due to an accident or injury, infection, vacuities, and inflammatory disease;
- Vascular disease affecting the eye or optic nerve; and
- Ischaemic disorders of the vestibular system.

4. **Coronary Artery Bypass Surgery:** The actual undergoing of open-chest surgery to correct the narrowing or blockage of one or more coronary arteries with bypass grafts. This diagnosis must be supported by angiographic evidence of significant coronary artery obstruction and the procedure must be considered medically necessary by a consultant cardiologist. Angioplasty and all other intra-arterial, catheter based techniques, 'keyhole' or laser procedures are excluded.
5. **Major Organ / Bone Marrow Transplantation:** The receipt of a transplant of:
- Human bone marrow using haematopoietic stem cells preceded by total bone marrow ablation; or
  - One of the following human organs: heart, lung, liver, kidney, pancreas, which resulted from irreversible end stage failure of the relevant organ.
- Other stem cell transplants are excluded.
6. **Multiple Sclerosis:** The definite occurrence of Multiple Sclerosis. The diagnosis must be supported by all of the following:
- Investigations which unequivocally confirm the diagnosis to be Multiple Sclerosis;
  - Multiple neurological deficits which occurred over a continuous period of at least 6 months; and
  - Well documented history of exacerbations and remissions of said symptoms or neurological deficits.
- Other causes of neurological damage such as SLE and HIV are excluded.

### **5- Accidental Death Benefit:**

If the Insured Credit Card holder, sustains bodily injuries effected solely through external, violent and purely accidental means, and within ninety days after such injuries are sustained, suffers the loss of life as a direct result of such injures and independently of all cases, the

company will pay the covered AD benefit coverage to the Policyholder in one sum before the termination date of the credit card, which is equal to EGP 80,000.

## **6- Exclusions:**

Any Death, Disability or illness caused by or resulting, directly or indirectly, wholly or partly, from any of the following factors will not be covered by this insurance:

- Any illness or disability or any condition pre-existing or preceding the effective date of the coverage; or
- The condition of Acquired Immune Deficiency Syndrome (AIDS), as defined below, or any AIDS Related Illness or virus HIV ; or
- Flight of the Insured in any kind of aircraft except as a fare-paying passenger in an aircraft operated on a regular schedule by an incorporated common carrier for passenger service over its established air route, or he is transported as a patient or injured or attendant or hostess with an ambulance or rescue-aircraft or helicopter; or
- Suicide while sane or insane; or
- Self-destruction or self-inflicted injury, while sane or insane; or
- Chronic alcoholism or ,abuse of alcohol or ,abuse or addiction to drugs; or
- Civil war, war, invasion or warlike operations, act of foreign enemy, hostilities, revolt, mutiny, riots, strike ,civil commotion, rebellion, revolution, insurrection, acts of terrorism to such a degree and extent of the involvement or engagement of the Insured in these conditions without any cause; or
- Participation in any professional sport or any sport involving a motor engine (including rallies) ,boxing ,scuba / skin diving , parachuting or hang – gliding ,horse racing and mountain climbing or
- Military Service in the Armed Forces or Security Forces of any country or any authority; or
- Any Psychiatric, mental or nervous disorder; or
- Exposure of the body voluntarily ,or not, to nuclear power or radioactivity in war or warlike operations or in peace; or

- Normal pregnancy, childbirth, abortion or miscarriage, or any complications thereof ;or
- The commission of or attempted commission of an assault or any unlawful act, or being engaged in any illegal activity or felony.

**And specifically regarding Permanent Total Disability, the consequences of :**

- Psychiatric illness or any mental or nervous disorder,
- Refusing to follow medical advice and/or treatment

**And specifically regarding Critical Illness, the consequences of :**

- Poison, inhaled poisonous gases or vapours
- critical illness which the Insured was known to have suffered, or surgery which has been diagnosed as being required or has been undergone, prior to the application date (the suffering or undergoing of a heart attack, coronary artery disease requiring surgery, heart transplant or stroke is considered to be the same condition),
- critical illness or surgery which arises directly or indirectly from any condition from which the Insured was known to be suffering prior to the application date,
- Not seeking or following medical advice.

**And specifically regarding Accidental Death, the consequences of :**

- Any illness, disease, mental incapacity or bodily infirmity, including the medical or surgical treatment of such, whether the loss results directly or indirectly from any or either of these,
- An accident that occurred prior to the application date

**7-Eligibilities:**

Eligible insured are the Credit Card holders who are granted credit card from the inception of the master policy closed between Mashreq Bank and MetLife and enrolled under the Credit



Card Shield program aged between 18 and 64 years on the date the credit card is granted by the Policyholder.

The minimum Credit Card balance for any Insured must be more than EGP 1.

Enrollment to the insurance under this Policy is: Voluntary

Only the primary credit card holder is insured per credit card, even in case of co-credit card holders. All Credit Card holders must be natural persons. Corporations, partnerships and businesses will not be eligible for coverage under this Policy.

New Enrollment to the Insurance is only subject to a Credit Card Application which consists of tick boxes for the Insured Credit card Holder to fill. It can be accepted and registered directly by an authorized officer of the policyholder without any prior submission to the Insurance Company, provided that all conditions match the eligibility.

In addition to any legal and commercial information about insurance included in it, the enrolment form shall disclose such warning in bold letters to the undersigned:

**“I declare that my age is less than 65 years at the time of signing the agreement and accept that I am entitled to subscribe to the Credit Shield program subject to the conditions of the insurance company including not to be hospitalized for the 24 months prior to the subscription application to the Credit Shield program, also I declare my knowledge that the death due to the pre-existing conditions for the 24 months prior to the subscription application is not covered by this program”**

**The credit shield program covers five times the outstanding balance in the event of death, total permanent disability, or critical illness, in addition to an amount equivalent to ten times the outstanding balance with a minimum of 80,000 Egyptian pounds, in the event of death due to an accident.**

The Enrollment form must be filled out by the Eligible Credit Card holder. One copy of the form is to be kept with the Credit Card holder, another will be sent by the Policyholder at the date of claim to the Insurance Company and the original copy is kept by the Policyholder.

### **8- Termination of insurance for insured individuals:**

The insurance of an individual shall automatically terminate at the earliest time below:

- 1) The Insured Credit Card holder reaches age 65
- 2) Upon payment of a Death or Permanent Total Disability or Critical Illness benefit;
- 3) Upon cancellation by the Policyholder of the Credit Card agreement of the Insured Credit Card holder, whatever the reason
- 4) In case of non-payment of the minimum credit card balance for the individual insured for more than 3 consecutive months.
- 5) In case of nonpayment of the individual insurance premium at its due date or during the grace period.
- 6) If the Credit Card agreement is not renewed, or if it is terminated, by the Insured Credit Card holder.
- 7) Credit Card Holder opts out
- 8) Upon cancelation of the master policy

### **9-Notice of claims:**

Claims are valid only if the Insured Credit Card holder was covered under the Policy at date of Death or Permanent Total Disability or Critical Illness diagnosis. In the interest of rapid claims processing, the Insurance Company must be notified immediately of the Insured Credit Card holder's Death, Permanent Total Disability or diagnosis of one of the mentioned critical illnesses as soon as the provisions attached to this coverage are met.

For each claim reported, the Insurance Company must obtain:

From the claimant:

- ✦ In case of Death: an original and legal death certificate and an official personal identity data of the Insured Credit Card Holder, Physician statement filled by the deceased's physician doctor/ or medical report showing main cause of death, original stamped copy of police report (in case of accident), credit card application, and any other additional document that may be asked by the Claims Department of the Insurance Company.
- ✦ In case of Permanent Total Disability: Evidence that the insured Credit Card holder was carrying a registered occupation on the 1st day of the continuous period of disability, Medical certificate delivered by a registered physician establishing the state of permanent and total disability, according to the definition given by the insurance policy, an official personal identity data of the Insured Credit card holder and any other additional document that may be asked by the Claims Department of the Insurance Company.
- ✦ In case of Critical Illness :  
Diagnosis of the critical illness by the specialist physician, who diagnosed it,  
  
Medical evidences related to the critical illness reported.

From the Policyholder:

- ✦ A certified copy of the Credit Card account statements of the past 3 months.
- ✦ A copy of the credit card agreement signed by the Insured Credit Card holder.
- ✦ A certified extract of the credit card account showing the outstanding balance on the day before the claim date.

✦ CLAIMS FORMS AND PROOF OF LOSS

The Insurance Company will send claim forms to the claimants upon notice of claim and advise the Policyholder if necessary. The claimants must not delay submitting proof of loss and other claim documents longer or more than ninety (90) days of Death or of recognition of the state of Permanent Total Disability according to the provisions of the Policy.

Contact should be made with the Insurance Company's Claims Office to proceed with claim processing. The Company reserves the right to request more detailed information on the

circumstances surrounding the Death or the Permanent Total Disability or the Critical Illness of the Insured Credit Card holder should that said circumstances warrants it.

The Insurance Company shall keep the right to ask for any other documents which would be necessary to establish the cause and circumstances of the Claim.

### **10- Controlling Law:**

The provisions and terms of this policy shall be construed in accordance with the laws of Arab Republic of Egypt (A.R.E) and A.R.E's Courts shall have the sole jurisdiction in respect of any controversy / dispute arising therefrom.

In case of critical illness: the diagnosis of critical disease by the specialist who diagnosed it and critical disease medical documentation.

Documents required from the levant bank: certified copy of the credit card statements within the three months prior to the incident giving rise to the claim copy of the credit card registration form signed by the credit card holder's (the insured) pr the registered call shown by the credit card holder's insurance approval

A certified debit from the credit card account showing the balance due on the day before the claim date.

**Important note: conditions in the Arabic version are the official T&Cs, as the English version is for guidance purposes only**