

PERSONAL LOANS EXPATS- KFS

Key Features	Description	
Objective	Coverage of the Outstanding Loan Amount in case of Death of the borrower	
Age limit	Min Age at entry	18 years
	Max Age at expiry	70 years (69 years + 365 days)
	Max Age at Entry	64 years (63 years + 364 days)
Insured member	Individual Borrower who avails Personal loan from Mashreq Bank	
Insured sum insured	As per outstanding Loan balance (Personal Loans)	
Policy Benefits	Actual Outstanding Amount + Accrued Interest on DOE (-) Any Penalties due to Default	
Premium Payment frequency	Monthly	
Free Cover Limit	AED 1,500,000/- up to age 65 years (64 years + 365 days)	
Maximum Loan Tenure	As approved by the Bank, with maximum of 48 Months	
Benefits	Death Due to Any Cause	
Geographical Limit	Worldwide	

EXCLUSIONS

General Exclusions for Death Due to Any Cause Benefit

No Benefits under these sections shall be payable in respect of a borrower where the event giving rise to a claim occurs as a result of:

- a. If the Borrower dies due to pre-existing conditions or any medical conditions within 3 months from date of loan or restructure, no claim shall be payable.
- b. 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.
- c. Passive War Risk Cover & Terrorism is covered, however claims in any way occurring as a direct or indirect consequence of War or war-like operations or Terrorism is not covered in any of the following:
 - o Syria, Iraq, Afghanistan, Palestine, Yemen & Libya
 - o Any country where war or warlike operation takes place and where the insured member 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 member actively participates in any of the above-mentioned events and if the insured member 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 is war like operations. If the Company alleges 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 Policyholder.
- d. 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 operating on a regular route.
- e. Any breach of Criminal law by the Borrower or an assault provoked by him. d
- f. Suicide or Attempted suicide or self-inflicted injury whilst sane or insane within 1 year after the date on which the assurance of that Borrower first commenced.
- g. Loans taken out for medical reasons

