

Dunia Credit Shield



BENEFITS PROVISIONS

Clause 1: BENEFITS

The Insurance Company hereby agrees subject to the terms and conditions provided under this Policy to pay the following benefits:

A. Death Benefit

If an Insured Credit card holders dies due to Sickness or an Accident, the Insurance Company will, upon receipt of due proof in writing of the Death of the Credit card holders, pay the amount of the Covered Life Benefit to the Policyholder.

The Covered Life Benefit, at any time before the maturity date of the credit card, shall be equal to 100% of the maximum Outstanding Balance on the Credit Card up to an aggregate amount of AED 100,000 payable to any Insured Credit card holder irrespective of the number of credit cards held and their Outstanding Balances.

Unless the Policyholder confirms to the Insurance Company that the Credit card holder has opted out from the program, then the Insurance Company shall accept that the instalment has been made to the Policy Holder subject to a thirty (30) days grace period.

The Insurance Company cannot be liable for more than the Outstanding Balance of the credit card.

B. Permanent Total Disability (PTD) Benefit

If an Insured Credit card holders 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

The Covered PTD Benefit, at any time before the maturity date of the credit card; Such Covered PTD Benefit shall be equal to 100% of the maximum Outstanding balance on the credit card up to an aggregate amount of AED 100,000 payable to any Insured Credit card holder irrespective of the number of credit cards held and their Outstanding Balances.

Unless the Policyholder confirms to the Insurance Company that the Credit card holder has opted out from the program, then the Insurance Company shall accept that the instalment has been made to the Policyholder subject to a thirty (30) days grace period.

The Insured Credit card holder must be able to justify a registered occupation, whether employed or self-employed, on the first day of the Sickness or on the date of the Accident, according to the cause of the PTD.

The state of PTD is the insured person's total and definitive disability to perform any kind of work, occupation or profession for compensation, profit or gain for the remainder of his/her lifetime, as a result of accidental bodily injury, sickness or disease.

The state of PTD is exclusively recognized by a physician authorized by the insurer.

There must be at least 12 continuous months elapsed from the commencement of Total Disability before it can be recognised 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 recognised immediately

Clause 2: MAXIMUM AMOUNT OF BENEFIT

For DEATH and PTD benefits, each Insured Credit card holder is covered for up to the amount of the credit limit granted to him by the Policyholder - provided however that this amount does not exceed AED 100,000. The Policyholder agrees that the credit limit to be granted shall not be more than AED 100,000 as an aggregate limit per Insured Credit card holder in case he has more than one credit card in force with the Policyholder.

Clause 3: EXCLUSIONS

Life:

- Suicide while sane or insane during the first two (2) years since the Entry Date,
- Pre-existing physical or mental defect or illness for which the Insured Credit card holder has consulted or received treatment within the two (2) years prior to the date of her application for the insurance coverage,
- A sickness directly or indirectly attributed to HIV and/or any related illness including AIDS,
- Abuse of alcohol or drugs,
- War, or riot, or civil commotion, acts of terrorism,
- Radioactive contamination,
- Illegal act / criminal activity,
- Flight in a non-scheduled aircraft, Participation in any sport involving a motor engine (including rallies), professional sports, boxing, scuba / skin diving, parachuting or hang-gliding, horse racing and mountain climbing.

PTD:

- Pre-existing conditions (as defined above),
- Self-inflicted bodily injury while sane or insane,
- A sickness directly or indirectly attributed to HIV and/or any related illness including AIDS,
- Abuse of alcohol or drugs,
- War, or riot, or civil commotion, acts of terrorism,
- Radioactive contamination,
- Service in armed forces, whether in peace or in war,
- Illegal act / criminal activity,
- Flight in a non-scheduled aircraft,
- Participation in any sport involving a motor engine (including rallies), professional sports, boxing, scuba / skin diving, parachuting or hang-gliding, horse racing and mountain climbing
- Psychiatric illness or any mental or nervous disorder,
- Disability attributed by the Insured Credit card holder to subjective complaints not detectable with laboratory measurement, microbiological, biochemical means and/or imaging.
- The failure of the Insured Credit card holder to undergo medical treatment recommended by a legally qualified medical practitioner