

## PURPOSE

Deem Finance offers Takaful Coverage for its Personal Finance customers to provide coverage in case of unforeseen death or terminal illness on a compulsory basis.

## SCOPE OF COVER

- a. Death due to any cause (DAC) 100% of sum covered.
- b. Terminal Illness 20% max 20,000 Diagnosis of a Terminal illness when the illness has progressed to a point where it cannot be cured, and in the opinion of treating consultant and (a qualified doctor employed by Legal & General) and who is not your relative), it's expected to lead to death within 12 months.
- c. Repatriation of AED 2,500 subject to actual – Repatriation of mortal remains in case of death of the covered member.

## SUM COVERED

The death any cause sum cover under each Life Takaful certificate shall be the initial finance amount excluding profit charges at the inception of that individual Life Takaful certificate under the plan. Subsequently, at the end of each calendar month, the sum covered shall be the outstanding finance as per the Finance (payment) table for the particular Life Takaful certificate during that month (excluding profit charge). Total outstanding balance at the end of each calendar month shall be the total of all the sums covered for the certificates as per the Finance (payment) schedule covered under the plan during that month (excluding profit charge). Similarly, any additions to the existing finance amounts shall be treated in the same way as above.

## ELIGIBILITY

All individual customers under personal finance scheme offered by Deem Finance provided that

- a. Residents of UAE
- b. Actively working on a full-time employment (i.e. not sick) and not on medical leave.
- c. Entry Age between 18 to 64 or below for Death Any Cause and 18 to 59 or below for other benefits
- d. Maximum term of financing is 5 years (60 months)

## GENERAL CONDITIONS

- a. Maximum age at expiry 65 years for Death Any Cause and 60 years for other benefits
- b. The cover is offered solely to individuals
- c. Maximum Finance amount AED 250,000
- d. Maximum term of financing is 5 years (60months)
- e. Bad debts are not covered. If the eligible Customer does not pay the Finance installments for 6 months or more, the Finance will be written off as bad debt and would not be covered under this agreement.
- f. The guarantor of the Finance is not covered under this agreement.

- g. Noor Takaful or any Takaful Operator shall not be deemed to provide cover and no Takaful Operator shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that Takaful Operator to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or Germany.
- h. Finances disbursed to companies and joint lives are not covered under this agreement. The cover is offered solely to individuals.
- i. Epidemic / Pandemic Clause:  
This certificate does not cover any Death or Disability arising out of, resulting from, caused or contributed to by any medical condition that is declared to be an outbreak or epidemic by the World Health Organization (WHO), or any Government or ruling body of a country that the outbreak or epidemic has occurred in.
- j. Anti-Money Laundering Clause:  
In order to address Anti Money Laundering and compliance risk associated with this business, Noor Takaful commits to comply with applicable Anti-money laundering regulations in force.
- k. Liability of Noor Takaful:  
Noor Takaful is liable for the claims occurring between the Effective Date and the Termination Date of this agreement and shall not be liable for any claim occurring after the Termination Date. All claims occurring before the Termination Date and not notified within stipulated period shall be considered null and void

## TERMINATION OF COVER

Cover in respect of any Customer, shall automatically stop at the earliest of the following events:

- a. Contribution is not paid when due
- b. Eligible Customer reaches the max age limit
- c. Early termination of Finance
- d. Termination of this Agreement
- e. Payment of Death or Terminal illness benefit

## CLAIMS

In case of a claim, Noor Takaful will process the same on provision of specified documents / evidence of claim along-with Claim Form. Claims notification limit is maximum of 90 days and Claim Document submission date is 180 days from the incident date. Noor Takaful reserves the right to have the claimant examined by an approved doctor and to request further documents. Claims related information can be solicited from [groupfamilyunderwriting@noortakaful.com](mailto:groupfamilyunderwriting@noortakaful.com) and 600 505057.

## EXCLUSIONS

As per Life Takaful Certificate terms and conditions the following is excluded

- a. Suicide or attempted suicide or any act of Intentional self-

injury whilst sane or insane during the first twelve months.

**b. Radioactivity and nuclear reactions**

In no event will this Takaful agreement provide coverage for loss, damage, cost or expense directly or indirectly caused by, contributed to by, resulting from, or arising out of or in connection with biological, chemical, or nuclear explosion, pollution, contamination and/or fire following thereon, and release of weapons of mass destruction that do not involve an explosive sequence. Also excluded hereon is any loss or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, or suppressing any, or all, of the above. In the event any portion of these exclusions is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

**c. Worldwide Terrorism Exclusion Clause**

Notwithstanding any provisions to the contrary within this Agreement and/or underlying agreements and/or endorsements thereto, including express or implied obligations to 'follow the settlements', 'follow the fortunes' or similar, it is hereby understood and agreed that all loss, liability, damage, costs, expenses, or legal expenses of whatsoever nature directly or indirectly caused by, resulting from, or in any way connected with or arising out of any Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss is entirely excluded from this Agreement.

Act of Terrorism includes any act, or preparation in respect of action, including but not limited to the use of force or violence and/or the threat thereof, of any person(s) or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including but not limited to

- i. the intention to influence or affect the conduct of any government (de jure or de facto); and/or
- ii. to put the public, or any section of the public in fear; and/or
- iii. to commit violence or threaten violence against one or more persons (whether legal or natural); and/or
- iv. damaging tangible or intangible home; and/or
- v. endangering life; and/or
- vi. creating a risk to the health or safety of the public or a section of the public; and/or
- vii. an act designed to interfere with or disrupt an electronic system

This article excludes loss, liability, damage, cost, expenses or legal expenses of whatsoever nature directly or indirectly resulting from, caused by or in connection with any action or decision of a government agency or other entity to prevent, control, respond to or terminate or in any other way relating to actual or alleged Acts of Terrorism. Such loss, liability or damage is excluded regardless of any other cause or event that contributes concurrently or

in any sequence to the loss, liability or damage. In the event that any portion of this article is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

**d. War and Civil War Exclusion Clause**

Notwithstanding any provision to the contrary within this Agreement or any endorsement thereto including express or implied obligations to "follow the settlements", "follow the fortunes" or similar, it is agreed that this insurance entirely excludes loss, liability damage, cost or expense, including expense costs, of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

- i. War, civil war, war-like operations (whether war be declared or not), hostilities, invasion, acts of a foreign enemy, mutiny, strikes, riots, civil commotion, assuming proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, malicious damage, martial law.
- ii. Any action taken in controlling, preventing, suppressing or in any way relating to the excluded situations in (i) above, including, but not limited to, confiscation, nationalization, damage to or destruction of property.

In the event any portion of this article is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

**e. Pre-existing conditions for the first year of coverage**

**f. Finance taken out by the borrower for his own medical treatment if this was clearly stated in the loan application form.**

**g. The Takaful Operator shall not be liable to pay Compensation for Supplementary Benefits in respect of any Covered Person arising out of and/or as a result of:**

- i. Sexually transmissible diseases, AIDS or the presence of any human immunodeficiency virus or any antibodies to such virus.
- ii. Any participation or training for any dangerous or hazardous sports or competition or riding or driving in any form of race or competition.
- iii. The Person Covered being in or upon or entering into or alighting from or descending or falling from aircraft of any kind other than a fully licensed standard type fixed transport organization providing regular air services between duly established airports in which he is traveling as a pilot, cabin crew or fare-paying passenger.
- iv. Misuse of drugs or alcohol.

**Note:** The above is only an outline of the terms under this Master Takaful Certificate. Full terms and exclusions of the Master Takaful Certificate will apply to all eligible Deem Finance borrowers.