

## CREDIT SHIELD TAKAFUL POLICY DOCUMENT

Whereas the participant named in the Schedule having applied to Damaan Islamic Insurance Company (Beema) (hereinafter called the "Company"), by a Proposal which shall be the basis of this contract and is deemed to be incorporated herein and having paid or agreed to pay the Contribution by way of Tabru' with the other Policyholders, the Company as the Agent of the Policyholders, hereby agrees subject to the terms, conditions, provisions and exclusions of the Policy and to any future conditions or exclusions which may be added or annexed thereto, to cover the Insured in the manner and to the extent hereinafter provided.

### General Principles Governing This Contract (Policy)

i. Co-operative Insurance:

Insurance under this Policy is based on cooperation and is governed by the Company's Memorandum and Articles of Association as the Company conducts its operation on the basis of co-operative insurance in accordance with Shariá Rules and Principles.

ii. Wakala Fee:

The Company operates on behalf of the Policyholders as an Agent in managing the Policyholders' Account in return of an annual Fee to be fixed and approved by the Shariá Supervisory Board and invests the Policyholders' Funds as a Mudarib in return of a percentage of the profits of these investments to be fixed annually by the Shariá Supervisory Board and all the management expenses to be borne by the Company.

iii. Accounts Separation and Insurance Operations Surplus:

The Company maintains a distinct and separate account for its Policyholders, known as the Policyholders' Account. This account is credited by the contributions paid by the Policyholders and returns of their investments and debited by claims, reinsurance Contributions, the necessary provisions and reserves and the Wakala Fee. The surplus arrived at (if any) will be distributed in all or partially to the Policyholders in proportion to the contribution paid by them in the manner decided by the Board of Directors and approved by the Shariá Supervisory Board.

iv. Liquidation of the Company:

In case of the Liquidation of the Company, all the funds accumulated in the Policyholders' Account will be distributed to Charities under the Shariá Supervisory Board supervision.

## DEFINITIONS

For the purpose of this Policy, the following definitions shall apply unless the context otherwise requires:

<b>Benefit</b>	Means the indemnity payable under the scope of this Policy in respect of Death or Permanent Total Disability of the Account Holder.
<b>Cardholder</b>	means a Primary Credit card holder of the Credit Card Facility with the Insured who has been enrolled to the benefits under this Policy and has not been disqualified by the provisions of this Policy to be eligible to receive the benefits under this Policy.
<b>Commencement Date</b>	means the date the Credit card holder is enrolled for this Policy by the Insured or the date of inception of this Policy whichever is later.
<b>Date of Event</b>	means any one of the following: <ol style="list-style-type: none"> <li>1. In respect of death, the date of death resulting from any cause happening after the Commencement Date and during the policy period.</li> <li>2. In respect of Permanent Total Disablement the date of recognition of Permanent Total Disablement by a competent authority results from an accident or illness happening/manifesting after the Commencement Date and during the policy period.</li> </ol>
<b>Death</b>	means death at any cause.
<b>Insured</b>	means the bank insured as specified in the Schedule of this Policy
<b>Permanent Total Diablerment</b>	<p>means either of the below as a result of the injury or illness arising out of a cause not specifically excluded under this Policy</p> <ul style="list-style-type: none"> <li>• Permanent Loss of sight of both eyes.</li> <li>• Physical severance/amputation of two limbs</li> <li>• Complete and Permanent Paralysis</li> <li>• Totally Disabled and the Cardholder is rendered unable to earn income in any occupation, trade or profession for which the Cardholder could reasonably be expected to be suited through education, training or experience</li> </ul> <p>Provided that the disability shall be for a period of six consecutive months and that the Company is satisfied that the Cardholder will be so rendered indefinitely. However this time limit shall not apply to cases of physical severance/amputation of limbs.</p>
<b>Pre-existing Condition</b>	means illness, disease or sickness occurring or manifesting prior to the Commencement Date, for which advice or treatment was sought or obtained from a medical practitioner, chiropractor, naturopath, or any other practitioner of a similar kind within twelve months immediately prior to the Commencement Date.



## SCOPE OF COVER

Subject to the terms and conditions provided in this Policy the Company shall indemnify the Insured as hereinafter provided:

## ELIGIBILITY CONDITIONS

1. Being an Credit Card holder of Qatar Islamic Bank.

## SECTION 1 – DEATH BENEFIT

In the event of the death of an Credit card holder due to any cause not specifically excluded under this Policy after the Commencement Date and during the Policy period, the Company shall, subject to the limit(s) specified under the schedule of this Policy, indemnify the insured with an amount specified and agreed herewith.

## SECTION 2 – PERMANENT TOTAL DISABLEMENT BENEFIT

In the event of the Permanent Total Disablement of a Cardholder due to injury or illness arising out of a cause not specifically excluded under this Policy after the Commencement Date and during the Policy period, the Company shall, subject to the limit(s) specified under the Schedule of this Policy, indemnify the insured with an amount of the Cardholder's indebtedness as on the Date of the Event.

## CONDITIONS

1. The Account Holder/Insured shall furnish the Company with any information the Company may require (including details of the state of health) in respect of the Credit card holder for the benefits hereunder. Prior to acceptance, the Company may, at its sole discretion, require the Credit card holder to undergo a medical examination by a legally qualified medical practitioner in the manner the Company deems required or fit.
2. No Benefits shall be paid in respect of an Credit card holder who attains the Maximum Coverage Age specified in the Schedule of this Policy (at which time that Credit card holder shall cease to be covered).
3. Notwithstanding anything contained herein to the contrary the benefits under this Policy in respect of the Credit card holder shall terminate upon the happening of any one or more of the following:
  - a. The Credit card holder having attained the Maximum Coverage Age specified in the Schedule of this Policy
  - b. The Credit card Holder's Death;
4. Cancellation of the benefits under this Policy by the Insured or the Credit card holder at any time in accordance with the terms and conditions of this Policy.
5. The Schedule forms part of this Policy and the expression "this Policy" or "Policy" wherever used in this contract shall read as including the Schedule and any attached Sections, specifications, Endorsements or Exclusions

6. The observance by the Insured of the terms of this Policy and the truth of the statements and the answers by the Insured in the proposal and other material information provided by the Insured shall be condition precedent to any liability of the Company. If the circumstances in which the insurance contract was entered into are materially altered without the written consent of the Company, the Policy shall become null and void.
7. If any claim under this policy is in any way fraudulent or unfounded, all benefits under this policy shall be forfeited in respect of the particular Account Holder.
8. It is hereby noted and agreed that this Policy may be cancelled by either party by giving one month written notice to that effect after the first anniversary date.
9. If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed by the parties in accordance with statutory provisions. Where any difference is to be referred to arbitration, the making of an award shall be a condition precedent to any right of action against the Company.
10. All claims and/or disputes shall be subject to the Jurisdiction of the Competent Courts of Qatar.
11. The maximum cumulative amount of Benefits payable under this Policy for any any one person shall not exceed the amount stated in the Schedule of this Policy irrespective of the number of policies in force in respect of which the Credit card holder has obtained a similar benefit as provided under this Policy.

#### CLAIMS PROCEDURE

1. Upon happening of an event giving rise to a claim under this Policy, the Credit card Holder/Credit card Holder's Legal Representatives/Insured shall follow the following procedure:
2. Give immediate written notice to the Company but not later than 90 days from the Date of Event
3. The Insured or the Credit card holder or the Credit card Holder's legal personal representative shall complete the standard claim form issued by the Company and produced at no cost to the Company with such evidence to substantiate the claim to the satisfaction of the Company as the Company may reasonably require;
4. The Credit card holder or the Credit Card Holder's legal personal representative or the Insured shall submit the following documents:
  - a) for Death Claims
    1. Death Certificate
    2. Post Mortem Report (wherever legally required)
    3. Police Report (if disability is due to an accident)
    4. Medical Report\* with Detailed Diagnosis and Cause of Death if required by the Company when the actual cause of death is not clearly mentioned in the Death Certificate.
    5. Copy of passport with visa page
  - b) for Permanent Total Disablement Claims
    6. Disability Certificate from an authorised medical practitioner to assess disability
    7. Police Report (if disability is due to an accident)
    8. Medical Report\* with Detailed Diagnosis, Cause of Disability and Details of Treatment given (if any)
    9. Copy of passport with visa page

*\*from an Authorised Medical Practitioner.*

All documents as indicated above may be required to be produced in original (other than those surrendered to the authorities) for verification before the final settlement of claim.

### EXCLUSIONS

1. No Benefits under this policy shall be payable in respect of a Credit card holder where the Event giving rise to a claim under this policy occurs as a result of:
2. Any deliberate self-inflicted injury and/or self-medication (without a proper prescription from a legally recognised medical practitioner);
3. Any accident occurring on or in or about any aircraft other than an aircraft in which the Credit card holder was travelling as a bonafide passenger and which is operated by a licensed commercial or chartered airline;
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. The influence of alcohol or drugs other than proper use of drugs prescribed by a legally qualified medical practitioner but this exclusion shall not apply to Death arising out of the above reason.
7. a). Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) as defined by the World Health Organisation from time to time; or  
b). The presence of the Human Immunodeficiency Virus (HIV) as revealed by the positive HIV anti-body or HIV test.
8. The benefits under this Policy shall not be payable to the Credit card holder where the Credit card holder has received or have applied to receive a similar benefit covering the same interest under any other product or insurance in respect of the period for which the indemnity under this Policy shall apply.

## SCHEDULE

Insured	:	Qatar Islamic Bank
Business	:	Group contract for Credit Cards issued by the Insured
Adherence	:	Obligatory for all eligible Cardholders identified by the Bank, but with negative option to opt out of the scheme upon request
Policy Period	:	12 months from 1 December 2014 and renewable thereafter.
Geographical Limit	:	Worldwide
Jurisdiction	:	State of Qatar

### Limits of Indemnity

Maximum Limit of person : QR 250,000/-

### Indemnity Period

Minimum Age at Issue	:	18 Years
Maximum Coverage Age	:	65 Years
Contribution	:	As agreed

For and on behalf of  
Damaan Islamic Insurance Company (Beema)

For and on behalf of  
Qatar Islamic Bank (QIB)