

Life Takaful Insurance Policy

Protect your loved ones with an insurance policy that covers your liabilities with SIB in the unfortunate event of Death or Permanent Total Disability (PTD). The Group Credit Life Takaful is an Islamic insurance scheme that provides those closest to you with the support and security that they would deserve if you were unable to do so yourself.

Life Takaful cover is mandatory to avail Personal and Real Estate Finance, customers will be offered a choice of three approved Takaful service providers. Applicable charges are set out in the Table of Charges below. The Takaful fees are charged monthly on month-end, starting from the month of finance dispersal irrespective of month when the first finance installment is due (charged for the entire month regardless of finance dispersal date). Life insurance remains due even if finance installments are postponed.

Customers can select their preferred Life Takaful coverage from a range of three insurance companies (please visit any [SIB branch to know more](#)).

Cover:

- Death*
- Permanent Total Disability (PTD)*: solely and directly resulting from accident and/or sickness, PTD benefits are subject to deferment for up to six (6) months from the unfortunate event.

**Except for cases referred to in the exclusions.*

Eligibility:

Life Takaful is compulsory for all individuals who have applied and been approved for a finance solution with SIB:

1. Individual* SIB customers:
 - UAE/GCC nationals, expatriates and UAE residents.

- Maximum age cover:
 - Death: 70 years, or as decided by Takaful company
 - PTD: 65 years, or as decided by Takaful company
- Customer must actively be at work (i.e. not on sick or medical leave) at the inception and must continuously be working for six (6) consecutive months.

**In case of joint applicants (two or more), claim(s) will be partially paid in pro-rata for the deceased applicant(s) only*

2. Key stakeholders* of selected companies, who are:

- UAE/GCC nationals, expatriates and UAE residents.
- Maximum age cover:
 - Death: 70 years, or as decided by Takaful company
 - PTD: 65 years, or as decided by Takaful company
- Customer must actively be at work (i.e. not on sick or medical leave) at the inception and must continuously be working for six (6) consecutive months.

**In case of more than one partner (two or more), claim(s) will be paid based on the size of a partner's share in the company*

Effective date and period of cover:

Provided the customer fulfills the eligibility conditions and underwriting requirements, cover shall be effective on the date of the first finance disbursement as advised by SIB, until the expiry of the financing period or upon termination of the Takaful policy by SIB based on 30 days' notice.

Pensioner cover:

Pensioner(s) will be covered provided they are receiving a regular monthly pension salary from the UAE government in their account, and provided they did not retire for any medical reasons. Pensioner(s) will be covered for Death and Permanent Total Disability Any Occupation. However, all non-working borrowers (i.e. not actively pursuing

employment), whether they are a Pensioner or not, shall be covered for Permanent Total Disability based on the definition of Activity of Daily Living (ADL).

Therefore, Permanent Total Disability (PTD) shall mean the total and irreversible inability to perform activities (without someone else's assistance) in at least four (4) out of the six (6) following categories:

- Personal hygiene: Washing or bathing to the extent required to maintain personal cleanliness.
- Dressing: Putting on or taking off all necessary clothing.
- Mobility: Moving from one room to another or getting in and out of a bed or chair.
- Eating and drinking: Consuming food and drink once they have been prepared and made available.
- Using the lavatory: Getting on and off the lavatory seat and maintaining personal hygiene.
- Continence: Controlling bowel and bladder function.

Rate and mode of payment of Takaful contribution

Takaful providers:

Takaful Provider	Contribution Rate (monthly)	Key T&C
ADNT	0.0176%	Free Cover Limit up to AED 3.5M
Sukoon (18 - 45y)	0.0093%	Free Cover Limit up to AED 500k - age 20 - 45 years

Takaful Provider	Contribution Rate (monthly)	Key T&C
Sukoon (46 - 55y)	0.0412%	Medical Questionnaire & Medical Examination Report are required
Sukoon (56 - 60y)	0.0893%	
Sukoon (61 - 65y)	0.1491%	
Watania	0.028%	Free Cover Limit up to AED 3.5M

Life Takaful percentage:

Please refer to the Schedule of Charges.

Mode of payment:

Deducted monthly from any of the customer's accounts or via DDA mode of payment.

Amount covered:

Maximum cover will be the total outstanding liability – up to AED 3,500,000 or the amount approved by the Takaful Company) – up to the age of 64 years.

Customers availing finance of above AED 3,500,000 will need to complete the medical underwriting requirements.

Standard exclusions:

The Takaful provider shall not be liable for claims directly or indirectly caused by, resulting from, or in connection with any of the following:

- War, invasion, act of foreign enemies, hostilities or warlike operations (whether war is declared or not), civil war, military uprising, insurrection, rebellion, revolution, military or usurped power, martial law, mutiny or riot or civil commotion assuming the proportions of or amounting to a popular uprising
- Atomic, biological and chemical contamination
- AIDS, if it was contracted prior to the commencement of Takaful cover
- Criminal acts committed by the insured customer
- Pre-existing conditions (for pensioners)

For additional benefits, the following supplementary exclusions apply in addition to the above:

- Mental and nervous disorders
- Intentionally self-inflicted injury, suicide or attempted suicide (whether sane or insane)
- Aviation, gliding or any form of aerial flight other than as a fare-paying passenger of a recognized airline or charter service
- Being under the influence of alcohol or drugs other than in accordance with the directions of a registered medical practitioner
- Involvement in any underwater activity
- Participation in or training for any dangerous or hazardous sport or competition, or riding or driving in any form of race or competition
- Engaging in any illegal act, breach of law, or criminal act
- Engaging in or taking part in any naval, military or air force operation
- Illegal pregnancy, abortion or childbirth
- Disease or medical impairment, from which the insured was suffering, received treatment for or was aware of at the commencement of his cover

- Disability occasioned or contributed to by HIV infection, AIDS or an AIDS-related condition

Claims:

In case on any claims, SIB should be informed no more than 270 days from the date of event or the claim will be rejected.

In the event of a claim, the following will be required as supporting document/evidence of claim:

Death claims:

- Copy of the official Death Certificate
- Copy of the national identity card or passport of the eligible scheme member
- Copy of medical report/forensic report stating cause of death
- Police report in case of accidental death
- Any other information as requested by the Takaful provider

Permanent total disability claims:

- Copy of the national identity card or passport of the eligible scheme member
- Note from the official authority giving agreement on the PTD of the eligible scheme member
- Medical certificate from the attending physician giving full information on the claimant's health status
- Copy of all medical documents (hospitalization and surgery reports, histology reports, specialists report, lab test, any other benefits being received, details of treatments, etc.) related to the claim
- Police report in case of accidental disability
- Any other information as requested by the Takaful provider