

Terms & Conditions of Insurance Coverage for Arab Bank Customers – “Elite” Program

1. **Insured:** Arab Bank individual account holders enrolled within the “Elite” program, between 18 – 60 years old, who during the preceding month: a) maintain an average balance for all deposits not less than AED 375,000 or b) receive a duly and clear salary transfer for an amount not less than AED 36,730.
2. **Insurance coverage:** Death or Total permanent disability due to accident / sickness or Passive War for an amount of USD 70,000 per customer. Neither customer nor heirs will be eligible to submit more than one claim if customer is segmented Elite in more than one country across Arab Bank plc countries.
3. **Commencement date:** Insurance coverage shall commence on the beginning of the month on which the customer has maintained an average overall deposits balance (as specified above) in the previous month, or on the beginning of the month on which the customer has received the first duly and clear salary transfer in the previous month.
4. **Life insurance benefits will be automatically terminated if:**
 - Customer reaches 60 Years of age.
 - The average overall deposits balances drops below AED 375,000 in the previous month or no salary transfer is received during the previous month, or was not received clearly as a salary transfer.
 - Customer is not segmented as an “Elite” customer for any reason.
 - After filing a claim.
 - Upon the customer’s request.
5. Arab Bank has the right to stop, discontinue, cancel or amend the insurance coverage at any time without the prior consent of the customer, upon a written notice according to the agreed communication tool
6. **No insurance claim will be paid if death is directly caused by any of the following:**
 - Insured commits suicide during the 1st year of insurance commencement or recommencement date.
 - Insured committing a criminal act.
 - Addiction to Alcohol or drugs.
 - Atomic, biological or chemical contamination.
 - Active involvement in war, acts of aggression or warlike operations (whether declared or not) conflicts, civil commotions, uprisings and revolutions.
 - Any critical disease (cancer, malignant tumors, kidney failure, cirrhosis, heart failure, AIDS, strokes, subarachnoid and intracerebral hemorrhage, multiple sclerosis); and the insured was first diagnosed with prior to commencement or recommencement date.
7. **Total and permanent disability exclusions**
In addition to the above exclusions, no claim will be paid if the total and permanent disability is directly caused by:
 - Mental and psychological disorders.
 - Suicide attempt.
 - Insured engaged in any military operations.
 - HIV / AIDS.
 - Participation in any type of dangerous sports or competitions.
 - Aviation, gliding or any form of aerial flight. other than as a passenger or part of the plane crew of a recognized airline or charter service.
 - Any pre-existing disability prior to commencement or recommencement date.
8. Insured and heirs undertake to notify Arab Bank of any claims within 60 days of the date of death / disability

In addition to the above terms & conditions, insurance coverage is subject to the terms and conditions of the group insurance policy signed between Arab Bank and the insurance company.