

Riyad Bank Credit Shield Terms and Conditions

Important Notice

1- Cover automatically starts from the Commencement Date.

2- A nominal charge of 0.49% of your total outstanding statement balance will be charged on a monthly basis to your credit card. For example, if your outstanding statement balance is SR 1,000.00 then SR 4.90 will be deducted from your account as payment to cover your balance.

3- The Cardholder has the option to opt in or out of the scheme at any time by informing Riyad Bank.

Any Credit Shield fee refunds will be based on the Riyad Bank's Policy in this regard.

4- The charges towards this cover will be levied to the Cardholder's Card Account on the basis of his/her preference to opt for the cover and/or on account of his/her automatic enrolment.

5- The Cardholder shall be of age between 18 to 70 years in respect of Death & Permanent Total Disablement cover.

6- The Territorial Limit in respect of Death or Disablement is 'worldwide'.

7- Death or Disablement cover shall be due to bodily injury or illness but excluding the reasons mentioned in the exclusions.

8- All the benefits payable under this scheme shall be written off against the Cardholder's total amount outstanding with the Bank up to a maximum of SAR 300,000.00.

DEFINITIONS

Accident means where the bodily injury is caused solely and directly by external violent means is unexpected, unforeseeable and not attributable to the Cardholder's intentional self-injury or suicide.

Bank Or Company means Riyad Bank.

Benefit means the indemnity payable under this Cover in respect of Death or Permanent Total Disability.

Cardholder means a holder of primary account relating to a Credit Card Facility who has subscribed to the Credit Shield Benefits under this Cover and has not been disqualified by the provisions of this Cover to receive the Benefits.

Commencement Date means the date the Cardholder is enrolled for this Cover.

Cover Period means the period after Commencement Date during which the Benefits shall apply.

Credit Card means a credit card issued by Riyad Bank.

Credit Card Facility means Riyad Bank's credit card facility which has been designated as a facility to which the Benefits shall apply.

Date of Event means any one of the following:

1. In respect of Death the date of Death resulting from any cause except those expressly excluded, happening or manifesting after the Commencement date and during the Cover Period.

2. In respect of Permanent Total Disability the date of recognition of Permanent Total Disability by a competent authority, resulting from an accident or sickness happening or manifesting after the Commencement Date and during the Cover Period.

Death means loss of life by injury or sickness due to any reason other than due to a cause specifically excluded under the policy exclusions. Maximum Coverage Age means age of 70 years.

Partial Disability means the result of an injury or sickness which permanently reduces a person's ability to function, but still permits some working or other activity.

Permanent Total Disability means Permanent Total and Absolute (100%) disablement caused by an Accident / Sickness occurring during the period of coverage under the policy. Such permanent total and absolute disablement shall happen within 120 (one hundred and twenty) days from the date of Accident from which the Assured in all probabilities never recover and which entirely prevents the insured Person from ever again following any occupation. By permanent, it is understood that the disablement is Total and beyond hope of improvement. In order for this benefit to become payable, the Assured must have been in this condition for at least six (6) months unless in the opinion of the Company the supporting evidence provides a clear and unequivocal confirmation of the disability such that the minimum period of six (6) months may be waived.

Sickness means illness or disease.

Total Outstanding Balance means the monthly outstanding credit card balance.

Cover Termination

- 1- Credit Card monthly payments are not made – Cardholder in arrears,
- 2- Cardholder reaching termination age of 70 years,
- 3- Cancellation of the Credit Card or opting out, or,
- 4- Receiving payment in respect of any benefit shown in the Policy Schedule.

Exclusions

As per our General Policy Conditions, however specifically excluding the following:

- 1- Suicide or attempted suicide or any act of Intentional self injury whilst sane or insane.
- 2- Misuse of drugs or alcohol.
- 3- Sexually transmissible diseases, AIDS or the presence of any human immunodeficiency virus or any antibodies to such virus.
- 4- Pre-existing conditions.
- 5- Radioactivity and nuclear reactions:
In no event will this agreement provides 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.

6- 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 organization(s) or government(s), committed for political, religious, ideological or similar purposes including but not limited to:

- The intention to influence or affect the conduct of any government (de jure or de facto); and/or
- To put the public, or any section of the public in fear; and/or
- To commit violence or threaten violence against one or more persons (whether legal or natural); and/or
- Damaging tangible or intangible property; and/or
- Endangering life; and/or
- Creating a risk to the health or safety of the public or a section of the public; and/or
- 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.

7. 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 reinsurance 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, martial law.

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.

8. Total Asbestos Exclusion It is hereby understood and agreed that this agreement shall not apply to and does not cover any loss or damage or actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of asbestos, in whatever form or quantity.

- Extra-Contractual Obligations, for example Exgratia payments.

- Any participation or training for any dangerous or hazardous sports or competition or riding or driving in any form of race or competition.

- 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.

- Finance taken out by the borrower for his own medical treatment.

9. Settlement of Disputes

Any dispute or difference arising out of or in connection with this Policy shall be settled by the Arbitration according to the rules of Arbitration regulations issued by the Royal Decree No. M/46 dated 12/7/1403H and any supplement or amendments thereto.

10. Compensation

Compensation payable under this Policy shall be subject to governed by and construed in accordance with the substantive and procedural Laws and Regulations of the Kingdom of Saudi Arabia. The Saudi courts including Saudi arbitration bodies shall be the only competent party to deal with this matter.

11. Any Observance of Policy Terms Due observance by the Policyholder and the Insured Persons of all terms, conditions, provisions, duties and obligations

herein shall be a condition precedent to any liability on the part of the Company.

Claims

Upon death or Permanent Total Disability giving rise to a claim under this policy, the Cardholder / Cardholder's Legal Representatives shall follow the following procedure:

1. Give immediate written notice to the Bank but not later than 120 days from the Date of Event.

2. The Cardholder or the Cardholder's legal personal representative shall complete the standard claim form issued by the Bank and submit with such evidence to substantiate the claim to the satisfaction of the Bank and its Insurer as may reasonably be required - the claim form can be obtained by calling Riyad Bank at 800 124 2225.

3. The Cardholder or the Cardholder's legal personal representative or the Insured shall submit the following documents:

Claims Procedure

a) For Death claims:

1. Copy of the official death certificate
2. Copy of the national Identity card or passport of the claimant,
3. Copy of the Medical report/Forensic report stating the cause of death
4. Police report in case of accidental death

b) For Permanent Total Disability claims:

1. Copy of the national Identity card or passport of the claimant,
2. Note from the official authority giving agreement on the PTD of the claimant,
3. Medical certificate from the attending physician giving full information on the claimant's health status
4. Copy of all medical documents (hospitalization and surgery reports, histology reports, specialist's report, lab test, etc.) related to the claim
5. Police report in case of accidental disability Riyad Bank and Tawuniya reserve the right to have the claimant examined by an approved doctor and to request further documents.