

CREDIT CARD LIFE INSURANCE TERMS AND CONDITIONS

A credit life cover for credit card holders of Sidian Bank Limited is informed by the need to protect the bank from the risk of non-repayment of the credit amount due to Death or Permanent Total Disability (PTD).

Credit Card life insurance pays out the outstanding credit balance (subject to individual card limits) in the event of Death or Permanent Total Disability of the credit card holder.

The policy will automatically cover persons aged 18-74 years. Members who have attained 75 years at the effective date of the cover may be covered subject to individual based premium pricing (to be referred to insurance for premium quotation).

The card holder will be covered for the following benefits from the term of the policy:

- a) Death benefit - The death benefit payable is the balance outstanding on the credit card at the time of death, subject to the approved credit limit.
- b) Permanent and total disability – The PTD benefit payable is the balance outstanding on the credit card at the time of disability, subject to the approved credit limit.

EXCLUSIONS UNDER THIS LIFE POLICY

The general exclusions applicable to entire policy:

- a) Insured credit card amounts for members who have attained age 75 at the effective date of cover, whose cover was not negotiated prior to the issuing of the credit card amount
- b) Insured credit card amounts for members whose death or total permanent disability occurs due to suicide within the first six months from the effective date of coverage on the credit card amount
- c) Death or disability while the life assured is under the influence of or being affected temporary or whilst by alcohol, intoxicating drugs or suffering from insanity
- d) Insured credit card amounts in excess of the coverage limit per member
- e) Active involvement in war and terrorism activities