

HSBC Premier Cards Credit Shield Plus Enrolment Form

Please enroll me for Credit Shield Plus. I authorise you to charge my HSBC Credit Card given below, towards the premium for Credit Shield Plus.

Primary Cardholder

Mr. / Mrs. _____

Date of Birth: D D / M M / Y Y Y Y _____ *(as appearing on the Card)*

HSBC Credit Card Number

Expiry Date: _____

Supplementary Cardholder *(if separate limit Card)*

Mr. / Mrs. _____

Date of Birth: D D / M M / Y Y Y Y _____ *(as appearing on the Card)*

HSBC Credit Card Number

Expiry Date: _____

Address: _____

P.O. Box: _____ Emirate: _____

Office Tel: -

Mobile: -

Premium Amount: _____

Credit Shield Plus:

A premium of 0.65% of your monthly outstanding balance will be charged and will reflect on your monthly Credit Card statement. This cover is only applicable for Primary Cardholders.

Please refer to www.hsbc.ae/hsbcpremier or contact us for details.

I acknowledge that the Credit Shield Plus cover is subject to the policy terms, conditions and exclusions printed overleaf.

Primary Card Applicant's Signature: _____

Date: _____

*Credit Shield Plus insurance benefit is underwritten by American Life Insurance Company (ALICO).
 The Cardholder will not hold HSBC responsible whether for compensation, processing of claims or otherwise.*

Credit Shield Plus Summary of Benefits

The Cardholder's outstanding balance is covered in the event of Death and Permanent Total Disability (PTD) and the Cardholder's monthly minimum installment in the event of Involuntary Loss of Employment (ILOE) for employed eligible Cardholders or Temporary Total Disability (TTD) for Self Employed eligible Cardholders subject to the limit of benefits and exclusions.

- Permanent Total Disability (PTD) means disability from bodily injury, sickness or disease so as to prevent the insured Credit Cardholders to perform any kind of work, occupation or profession for compensation, profit or gain for the remainder of his lifetime.
- Involuntary loss of employment (ILOE) means the unemployment of the insured Credit Cardholder arising out of the unilateral decision of the employer to terminate his employment contract for any reason other than those mentioned under exclusions.
- Temporary Total Disability (TTD) means insured Credit Cardholder's total and temporary disability to perform his own work as a result of accidental bodily injury, sickness or disease. The state of TTD is exclusively recognized by a physician designated by the Insurance Company.

Limit of Benefits

- **In case of Permanent Total Disability or Death of the Primary Cardholder**, 100% of outstanding balance up to AED 200,000.
- **Maximum Benefit payment term**: Benefits are subject to an aggregate of AED 200,000 on all types of Cards held by the Cardholder.
- **In case of Involuntary Loss of Employment of the Primary Cardholder**, the insurance company will pay to the Bank one monthly minimum installment due on the Cardholder's previous month Credit Card statement for each period of 30 days of proved unemployment.
- **Maximum Benefit payment term**: The client is entitled to 3 payments after the deferral period of 60 days and after the 30 days waiting period. To re-qualify the Cardholder needs to have a job for 6 months after which he will be entitled to another 3 minimum monthly payments monthly payments. The maximum benefit payment term is 6 minimum monthly payments in aggregate for several ILOE claims during the period of coverage. The period of coverage is renewed every year with the renewal of the contract between Alico and HSBC.
- **In case of Temporary Total Disability of the Primary Cardholder**, the insurance company will pay to the Bank one monthly minimum installment due on the Cardholder's previous month Credit Card statement for each period of 30 days of TTD.
- **Maximum Benefit payment term**: The client is entitled to 6 minimum monthly payments after the 60 days waiting period. In case less than 2 Months are elapsed between two TTD claims, the two claims are assumed to make only one. The maximum benefit payment term is 12 monthly indemnities in aggregate for several TTD claims during the period of coverage. The period of coverage is renewed every year with the renewal of the contract between Alico and HSBC.

Eligibility

All HSBC Credit Cardholders between the age of 18 and 64 may choose to be enrolled to benefit from Credit Shield Plus. The cover will cease when the Cardholder attains 65 years of age.

Clients who opt out of the scheme can join in again, after a waiting period of 90 days.

Monthly Premium

The premium is charged at 0.65% per month of the Cardholder's monthly outstanding balance and will appear on the monthly statement.

Claim

1. Claims conditions

- To report a claim, customers must meet the following conditions applicable for Death, PTD, ILOE and TTD:
- They are the primary Credit Cardholder.
- The Cardholders are acting as individuals - Credit Cardholders acting as representatives of companies or corporations are not insurable.
- Being less than 65 years old.

Additional conditions for Permanent Total Disability

- There must be a minimum consolidation period of 12 continuous months of total disability before a PTD claim can be reported to the insurance company and recognized. However, in case of total and irrevocable loss of sight of both eyes, or of the loss by severance of two or more limbs (at or above wrist or ankle), the consolidation period of 12 months can be waived and the state of PTD be recognized immediately.

Additional conditions for Involuntary Loss of Employment

- **6** continuous months of permanent gainful contract of employment of not less than **30** hours per week with the same employer in the private / public sector. Self-employed are not entitled to claim under this Involuntary Loss of Employment coverage.*
- Being unemployed as a consequence of redundancy or dismissal (other than due to a reason of misconduct).
- **Deferral of Coverage**: 60 days accounted only once from the date of enrolment in the policy. A claim is automatically turned down if redundancy or dismissal is notified to the borrower within these 60 days.
- **Waiting period**: 30 consecutive days from the date upon which the borrower is involuntarily unemployed. This waiting period is deductible: no benefit is paid for the first 30 days of unemployment. The waiting period is applicable to each and every claim.
- **Re-qualification**: There must be at least 6 months of continuous employment after the term of a first claim for which benefits have been paid to re-qualify for a new one.

Additional conditions for Temporary Total Disability

- **Waiting period**: The benefit payment is subject to a waiting period of 60 days continuously. The waiting period is calculated from the first day of TTD. No benefit is paid for the first 60 days.
- **Re-qualification**: In case less than 2 months are elapsed between two TTD claims, the two claims are assumed to make only one (but the waiting period is not applied then to the second TTD claim occurred).

* The eligibility to ILOE depends on conditions that have to be met on the claim date, irrespective of what the occupation of the borrower was when he applied for insurance. Since self-employment customers are not covered under the ILOE plan, they will benefit from the Temporary Total Disability coverage at the same rate.

2. Notice of Claims and documentations

In the event of a Claim, just call on 800 4320 (within UAE) or +971 4 2271000 (outside UAE) and submit the following documents within 90 days of the incident:

Death

- Original death certificate indicating exact cause of death.
- Detailed medical report if cause of death is not stated in the death certificate.
- Police report if death occurs due to an accident or murder.
- Post mortem of coroner's report if conducted.
- Copy of passport or ID Card of the deceased.

Permanent Total Disability

- Evidence that a registered occupation was carried out on the 1st day of the continuous period of disability.
- Detailed Medical report indicating nature and date of onset of ailment/risk factors/accident as well as degree of disability.
- All relevant X-Rays/ CT Scans/ MRIs/ Lab tests and reports.
- Police Report is required if accident occurs in certain countries (which will be advised at the time of notification).

Involuntary Loss of Employment

Documents provided by the Cardholder

- A letter by means of which dismissal or redundancy was notified to the insured Credit Cardholder by his employer; including the date, the cause and the effective date of dismissal.
- Copy of Credit Card statements of the related months and three months prior to termination.

Documents provided by the Bank

- Letter from the bank stating the outstanding amount on clients Credit Card at time of insured's ILOE.
- Copy of the Credit Card application form/agreement completed by Insured Credit Cardholder.

UAE Nationals shall furthermore provide

- A Certificate of registration of unemployment with Tanmia.
- Evidences of payment of allowances for total unemployment by Tanmia.

Temporary Total Disability

- Evidence that the insured Credit Cardholder was carrying a registered occupation on the 1st day of the continuous period of disability.
- Certificate of the registered physician who prescribed the absence from work due to sickness or accident, indicating its cause and probable duration.
- Evidences of payment of disability allowances (for sick leave, work injury) by the National Insurance Scheme, if any.
- An official personal identity data of the Insured Credit Cardholder and any other additional document that may be asked by the Claims Department of the Insurance Company.

Exclusions

Significant exclusions applicable in case of Death and Permanent Total Disability or Temporary Total Disability

- Pre-existing conditions.
- Suicide while sane or insane.
- A sickness directly or indirectly attributed to HIV and/or any related illness including AIDS.
- Abuse of alcohol or drugs.
- War, or riot, or civil commotion, acts of terrorism.
- Radioactive contamination.
- Service in armed forces while on duty and active war.
- Illegal act / criminal activity.
- Aviation, gliding or any other form of aerial flight other than as a fare paying passenger of a recognised airline or charter service.
- Participation in any sport involving a motor engine (including rallies), professional sports, boxing, scuba diving, rugby, football, skiing, waterskiing, parachuting or hang-gliding, horse racing and mountain climbing.
- Claims notified after 180 days of death.

Additional exclusions for Permanent Total Disability

- Self-inflicted bodily injury while sane or insane.
- Psychiatric illness or any mental or nervous disorder.
- Subjective complaints not detectable with laboratory measurement, microbiological, biochemical means and/or imaging.
- Failure to undergo medical treatment recommended by a legally qualified medical practitioner.
- There must be at least 12 continuous months elapsed from the commencement of total disability before it can be recognised as being Permanent. However, in case of the total and irrevocable loss of sight of both eyes, or of the loss by severance of two or more limbs (at or above wrist or ankle), the waiting period of 12 months can be waived and the state of PTD be recognised immediately.

Additional exclusions applicable in case of Involuntary Loss of Employment

- Loss of employment which is notified during the deferral of coverage period
- The severance or the natural expiry of a fixed term contract of employment or of an interim contract
- Retirement including early retirement
- If insured is not able to claim the Tanmia unemployment benefit (UAE Nationals)
- Dismissal or redundancy when the employer is a next of kin of the claimant, or when the claimant is a shareholder of the company or a member of its board
- Resignation or voluntary redundancy, including cases of rejection of other suitable job in company due to organizational changes
- Self-employment: since self-employment customers are not covered under the ILOE plan, they will benefit from the Temporary Total Disability coverage at the same rate
- Dismissal by reason of misconduct
- Strikes, lockouts or other organized labor disputes or any unlawful acts
- Partial, seasonal or casual employment

Additional exclusions for Temporary Total Disability

- Any mental condition, including but not limited to nervous breakdown, depression, anxiety or other stress related condition
- Backache and related conditions, unless there are definite clinical findings, such as radiological medical evidence of abnormality

Please call us for more details.

This insurance is underwritten by American Life Insurance Company (Alico)