



Invest
protect



Terms and Conditions

Forward
together



شركة عمان للتأمين
Oman Insurance Company

+0.88	10,257,100	11,869	4,830
-1.29	10,112,300	30,665	11,500
+1.98	10,059,200	51,034	9,347
+0.55	10,002,900	18,724	1,472
0.00	9,946,000	36,450	4,180
+3.16	9,856,900	32,779	2,727
+4.27	9,703,300	1,076,564	64,472
-2.46	9,314,600	11,136	3,077
+1.71	9,121,500	540,447	288,277
+3.91	9,107,700	119,128	15,900

Thank you

for choosing Oman Insurance Company for your Life & Investment Plan. You are now insured with the largest insurance company in the United Arab Emirates. You can be confident that we will be there whenever you need us.

Please take some time to read this booklet and accompanying Policy Schedule. These documents provide details of what this policy does and does not cover.

If you would like to change anything or have any queries please call our contact center on 800 4746.

Thank you and happy investing!

Award-Winning Product



Oman Insurance Company and Commerzbank AG have been awarded the prestigious "Insurance Deal of the Year" by Structured Retail Products (SRP) for Invest Protect.

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Preamble

Whereas the Policy Owner, by a proposal which shall form an integral part of this insurance contract, has applied to the Company for the insurance coverage hereinafter contained, and has paid or agreed to pay the Premium as consideration for such insurance.

Now this Policy witnesseth that in respect of Death of Life Assured occurring during the Policy Period or maturity of this Policy or surrender of this Policy, subject to the terms and conditions and exclusions contained herein or endorsed hereon, hereinafter collectively referred to as the "Terms of this Policy", the Company shall pay the Benefits as stated in this Policy.

Definitions

For the purpose of this Policy, the following definitions shall have the meaning assigned to them, unless the context otherwise requires:

Account Value as of a particular date is equal to the number of Units notionally allocated by the Company to the Policy Owner under this Policy and remaining as at that date multiplied by the Unit Value as on the applicable Valuation Date.

Benefit, as the context requires, shall either mean the Death Benefit, Maturity Benefit or Surrender Benefit.

Beneficiary means the person(s) as stated in the proposal form and notified from time to time by the Life Assured, to the Company in writing, to be the authorized person to receive the Death Benefit under this Policy. In case of an assignment of the Policy, the assignee shall become the irrevocable beneficiary of the Benefits of this Policy.

Business Day means the working day of the head office of the Company.

Charges means the Sales Load charges, Policy Management charges, Cost of Insurance charges, and/or any other expense or charges, all taken together.

Company refers to Oman Insurance Company (P.S.C.), as the insurer of this Policy.

Cost of Insurance shall have the meaning as detailed under the section 'Charges'.

Date of Commencement is the effective date of this Policy as shown in the Policy Schedule, and is the basis for determining the anniversary date of this Policy.

Death, subject to exclusions, means death due to any cause.

Death Benefit means the amount payable on Death as defined in this Policy.

Head Office refers to the principal place of business of Oman Insurance Company (P.S.C.) in Dubai, United Arab Emirates.

Issuer means COMMERZBANK AKTIENGESELLSCHAFT.

Life Assured means the person upon whose life is assured under this Policy, as mentioned in the Policy Schedule.

Maturity Benefit shall mean the amount payable by the Company on survival of the Life Assured upto the Maturity Date of this Policy, subject to the terms and conditions and exclusions of this Policy.

Maturity Date means the date on which this Policy matures and the Account Value if any under this Policy becomes payable to the Policy Owner. The Maturity Date is fixed at completion of 5 years from the Date of Commencement of the Policy.

Maturity Valuation Date means the reasonably practical Valuation Date following the Maturity Date.

Monthly Transaction Date means the date corresponding numerically with the Date of Commencement of this Policy in each month subsequent to the month of Date of Commencement of this Policy.

Net Asset Value means the price of the Underlying Investments as declared by the Issuer.

Number of Units is a number by which the Net Asset Value of the Underlying Investment is notionally divided for the purposes of calculating the benefits of unit-linked policies issued by the Company.

Policy means this document detailing the terms and conditions of this Invest Protect policy together with endorsements and/or any amendments hereto signed by the Company, the details provided by the Policy Owner and/or the Life Assured in the Proposal Form, and any other material information provided by the Policy Owner and/or the Life Assured to the Company, all of which shall together constitute the entire insurance policy contract.

Policy Management Charges shall have the meaning as detailed under the section 'Charges'.

Policy Owner is the owner of this Policy as shown in the Policy Schedule.

Benefits

Policy Schedule means an integral document attached to this Policy detailing the basic policy information. The Policy Schedule is attached to the Policy and made a part thereof.

Policy Term means the time duration between Date of Commencement of this Policy and Maturity Date, as appearing in the Policy Schedule.

Policy Termination Date means the date on which any of the Policy termination event as detailed under point 29 ("Termination") in 'General Provisions' section occurs.

Premium Payment Term means the time period that the Policy Owner has agreed to make the Premium payment(s) in the form of a single lump sum or at regular intervals into this Policy. The Premium Payment Term is stated in the Policy Schedule.

Protected Amount per Unit equals 80% of the highest Unit Price recorded from Date of Commencement of your Policy.

Protected Amount as of a particular date is equal to the number of Units notionally allocated to the Policy Owner under this Policy and remaining as at that date multiplied by the Protected Amount per Unit as at the same date.

Policy Year means the period of twelve calendar months commencing from the Date of Commencement of this Policy and ending on the last day of the twelfth month. Each subsequent Policy Year will begin after the end of the previous Policy Year and thereafter shall end on the last day of the twelfth month.

Premium means the initial single premium paid by the Policy Owner under this Policy. Renewal or top-up premiums are not applicable in this Policy.

Proposal Form means a written statement or declaration made by the Policy Owner and/or the Life Assured considering which this Policy has been issued by the Company. The Proposal Form forms an integral part of this Policy.

Redemption Valuation Date means the Valuation Date when the relevant redemption request of the Company has been accepted and processed by the Issuer.

Sales Load charge shall have the meaning as detailed under the section 'Charges'.

Sum Assured is the amount of money payable to the Beneficiary if the Life Assured dies while the Policy is in force and other Policy terms and conditions herein are met.

Surrender means an option whereby the Policy Owner voluntarily discontinues this Policy in return for the Surrender Value.

Surrender Charges means the charges to be deducted from the Account Value on Surrender of the Policy, as detailed in this Policy.

Surrender Value or **Surrender Benefit** of a Policy as on a particular date, if any, shall be the Account Value less the applicable Surrender Charges as on that date.

Units are notional units of Underlying Investments as notionally allocated and notionally available to the Policy Owner as a net result of payment of the Premium (net of Sales Load) less units cancelled as a result of monthly policy Charges.

Unit Value or **Unit Price** or **Net Asset Value of Unit** shall mean the net asset value per Unit.

Underlying Investment means the perpetual certificates linked to the Oman Insurance Volatility Target Index, as issued to Oman Insurance Company by the Issuer, who also acts as calculation agent in respect of such certificates.

Valuation Date refers to the date when the Unit Value for the relevant Underlying Investments is priced and published by the Issuer. The day shall be determined by the Company.

This Policy provides Unit Price downside risk protection equivalent to 80% of the highest Unit Price recorded since Date of Commencement of this Policy. However no returns are guaranteed in any way.

1. Maturity

On survival of the Life Assured to Maturity Date, the Account Value, as at the Maturity Valuation Date will be paid to the Policy Owner.

As on the Maturity Date, although the Company will reasonably endeavor to remind the Policy Owner of the Maturity of the Policy, however the Policy Owner is mandatorily required to contact the Company and submit required maturity claim forms to confirm/update his details including identity and bank account details, without which the Company will not pay or remit any Maturity Benefits.

In the event the Company as on the Maturity Date does not receive any claim form from the Policy Owner, the Company shall automatically redeem the notional Units of the Policy Owner and transfer the Policy Owner's Account Value as on the Maturity Valuation Date into a non-interest bearing suspense account maintained by the Company. The Maturity Benefit shall be paid only after receipt of valid maturity claim form submitted by the Policy Owner.

No Death Benefit is payable after the Maturity Date.

On completion of Policy Term, this Policy will terminate and all rights, benefits and interests under the Policy will be extinguished.

2. Death

In the event of Death of the Life Assured, 101% of the Account Value shall be payable to the designated Beneficiary.

The Unit Price of the notionally allocated Units in the Policy Owner's Account Value will be based on the Company's Redemption Valuation Date following the receipt of notification of Death of Life Assured at the Head office of the Company.

Notwithstanding the above, if the age of the Life Assured on the date of Death is above the maximum age of cover (65 years), then the Death Benefit payable shall be limited to only the value of the Units in the Policy Owner's Account Value as of the Company's Redemption Valuation Date following the receipt of intimation of Death at the Head Office of the Company.

On payment of Death Benefit, this Policy will terminate and all rights, benefits and interests under the Policy will be extinguished.

3. Surrender of Policy

A surrender charge equivalent to 10% of the Account Value in the first three (3) Policy years and 5% of the Account Value in Policy year four (4) and Policy year five (5) will be applicable. Policy year is calculated from the Date of Commencement of the Policy.

In case a request for full Surrender of this Policy is made by the Policy Owner in the Policy year, then the Surrender Value under this Policy will be paid to the Policy Owner. Such Surrender Value shall be equal to the Policy Owner's Account Value under this Policy, as at the Redemption Valuation Date following the date of receipt of such request, less any applicable Surrender Charges.

On payment of Surrender Value, this Policy will terminate and all rights, benefits and interests under the Policy will be extinguished.

A request for Surrender should be made in writing by the Policy Owner to the Head Office of the Company. A request for Surrender can only be made while this Policy is in full force and effect, and in case no prior payment has been made under the Death Benefit or Maturity Benefit or Surrender provisions of this Policy.

4. Partial Encashment

Partial encashment are not permitted under this policy.

Underlying Investment

5. Policy Loan

Loan against the Policy (including the Account Value) is not allowed.

6. Switches

There is no switch option of or from the Underlying Investment in this Policy.

7. Top-up Premiums

No top-ups are allowed under this Policy.

8. Premium Redirection

Premium Redirection is not applicable under this Policy.

9. Increase or Decrease of Premium

Increase or decrease of Premium is not applicable under this Policy.

10. Increase or Decrease of Premium Payment Term

Increase or decrease of Premium payment term is not applicable under this Policy.

11. Increase or Decrease of Policy Term

Increase or Decrease of Policy Term is not allowed under this Policy.

1. Nature of Underlying Investments & Units

- a. Underlying Investment means the perpetual certificates linked to the Oman Insurance Volatility Target Index, as issued to Oman Insurance Company by the Issuer, who also acts as calculation agent in respect of such certificates.
- b. The Units are purely notional and Policy Owners have no legal or beneficial interest in the Units or the Underlying Investment or any underlying assets. The Underlying Investments from time to time will be subscribed by Oman Insurance Company as the certificate holder.
- c. The Units are notionally allocated to each Policy purely to determine the value of Benefits under this Policy and to determine the relevant Charges to be deducted, as specified in this Policy.
- d. The returns of the Underlying Investment will accrue to and form part of the Underlying Investment.

2. Unit Allocation

- a. On receipt of Premium from the Policy Owner, the Company shall allocate Units as soon as is reasonably practical.
- b. The number of Units allocated against each such Premium will be calculated as follows:
Number of Units to be allocated = [(Premium) – (Applicable Charges)] / (Unit Price)
- c. The number of Units may be rounded or truncated at the Company's sole discretion.

3. Delay of Creating or Cancelling Units

The creation or cancellation of Units, and consequent payment to the Policy Owner / Beneficiary or allocation of Units to this Policy can/may be delayed by the Company, if the Company is unable to sell or buy the Underlying Investments. The Company also reserves the right to defer the Unit allocation following receipt of Premium for up to such period (in days) as considered reasonable at sole discretion of the Company.

4. Administration of Underlying Investments

- a. The Underlying Investments is issued by Commerzbank Aktiengesellschaft, who also acts as calculation agent in respect of the Underlying Investments.
- b. The Company may redeem, sub-divide or consolidate Units, in the best interests of the Policy Owners.

5. Pricing of Units

- a. The Underlying Investment will be periodically priced by reference to the market value of the underlying assets, available Units, net of applicable charges, taxes and expenses, in order to determine the Unit Price of the Underlying Investment.
- b. The pricing will be conducted by the Issuer.

6. Additions & Deductions

The Company is entitled to deduct from each Account Value, the expenses as follows:

- a. Any Charges or fees which the Company is entitled to deduct under the Terms of this Policy.
- b. Any costs, expenses, taxes, duties, levies, liabilities, Charges or other fees incurred by the Company in acquiring, managing, maintaining, valuing, redeeming or disposing of any Unit or the Underlying Investment or any the assets related to the Underlying Investment.

7. Underlying Investment Disclaimer

- a. This Policy is a unit linked insurance plan and is subject to various risks including market risks. All such risks associated with the investments, investment decisions, the Underlying Investments and Policy are solely borne by the Policy Owner. Past performance is not a guide to future results.
- b. The Company (either on its own behalf or on behalf of the Issuer) provides no assurances, nor makes any representations as to the suitability of the Underlying Investment for the Policy Owner and whether the investment performance of the Underlying Investment will meet Policy Owner expectations.

- c. The Company (either on its own behalf or on behalf of the Issuer) makes no warranty, express or implied, as to the results or returns to be obtained by any person or entity from this Policy and/or the Underlying Investments.
- d. The Company (either on its own behalf or on behalf of the Issuer) makes no express or implied warranties and expressly disclaims all conditions and warranties including those implied by, general customs with respect to the Underlying Investments.
- e. The Company (either on its own behalf or on behalf of the Issuer) accepts no responsibility for, and shall have no liability for any errors or omissions resulting from any inadvertent errors in underlying calculations or and/or allocation/ redemption of Units and/or the Underlying Investments.

8. Risk Factors

- a. This Policy is a unit linked insurance policy.
- b. Any performance data presented for the Underlying Investment does not guarantee any returns or future results.
- c. Investment returns and principal value will fluctuate so that the invested or paid contributions, when sold may be worth more or less than the original premium contribution. Current performance may be lower, in line with or higher than the performance data cited.
- d. All investments are subject to various investment and market risks. There is no guarantee that this Policy or the Underlying Investment will meet any investment objectives or provide any income. Diversification does not ensure a profit or protect against a loss.
- e. Some of the risks this Policy and the Underlying Investment shall be subject to are as follows:
 - i. Interest rate risk is the chance that prices of fixed income securities will decline due to rising interest rates. Fixed income securities are particularly sensitive to interest rate changes as interest payable on such securities is usually fixed to a specific percentage.
 - ii. Credit risk is the chance that the Issuer fails to pay interest and/or principal in a timely manner.
 - iii. Counterparty risk is the risk associated with the Company and/or the Issuer, such that the Company and/or the Issuer are not able to meet their obligations.
 - iv. Market risk is the chance that poor security selection or focus on securities in a particular sector, category, or group of companies will cause the Underlying Investment to underperform relevant benchmarks or other underlying investments with a similar investment objective.
 - v. Liquidity risk is the chance that the Underlying Investment will experience market difficulty in buying or selling its underlying assets.
 - vi. Country/regional risk is the chance that world events such as political upheaval, financial troubles, or natural disasters will adversely affect the value of securities issued by companies in foreign countries or regions. Since Underlying Investment may invest a large portion of its assets in securities of companies located in any one country or region, the Underlying Investment's performance may be hurt disproportionately by the poor performance of its investments in that area.
 - vii. Regulatory risk is the chance that adoption of or any change in any applicable law or regulation (including any tax law) or the promulgation of or any change in the interpretation by any competent court, tribunal or regulatory authority (including any tax authority) due to which the Company and/or the Issuer is unable to hold, acquire or dispose of Underlying Investments / Units or the Company and/or Issuer will incur materially increased costs in performing its obligations under this Policy / Underlying Investments (including any increase in tax liability, decrease in tax benefits or other adverse effect on tax position).
 - viii. Hedging Risk is the chance that it may not be possible to obtain or execute hedging positions/transactions.
 - ix. Force Majeure risk is the chance where continuing or remaining invested in Underlying Investments may not be possible due to certain regulatory, legal changes, tax implications, market disruption events, extra ordinary events, etc. which are beyond the control of the Company.
- f. The Company expressly points out that the description of the above mentioned risks associated with investment in this Policy does not purport to be exhaustive.
- g. The Policy Owner is hereby cautioned and advised to read, understand and be in total agreement to the above risk factors.



Charges

1. Deduction of Charges

- a. A set of Charges will be deducted by the Company to administer and manage this Policy.
- b. The charges for regular Policy Administration and regular Policy Management will be deducted by the Company by canceling Units allocated to this Policy.

2. Sales Load Charges

Sales Load charges will be charged in respect of the Premium paid. The applicable Sales Load varies by the amount of Premium invested under the Policy:

Premium in USD	Sales Load (as % of Premium Paid)
75,000 - 499,999	5%
500,000 - 999,999	3%
1,000,000 & above	2%

3. Policy Management Charge

- a. The monthly amount of the Policy Management Charge will be 1/12th of 1.75% multiplied by the total of the Units allocated to this Policy multiplied by the Unit Price as at the next practical Valuation Date following the date on which the Policy Management Charge is to be deducted.
- b. This Policy Management Charge may be increased by the Company after giving a notice of three (3) months to the Policy Owner.
- c. This Policy Management Charge shall be deducted every month on the Monthly Transaction Date of the Policy.
- d. The regular Policy Management Charges will be deducted by the Company by canceling Units allocated to this Policy.

4. Cost of Insurance Charge

The monthly amount of Cost of Insurance charge shall be levied based on the age last birthday of the Life Assured at the time of taking this Policy, and thereafter will be revised based on the completed age at every Policy anniversary. This Cost of Insurance charge shall be deducted every month on the Monthly Transaction Date of the Policy and will be deducted by the Company by canceling Units allocated to this Policy.

Policy Exclusions

1. Passive War Risk / Terrorism Exclusion

No Benefit will be payable under this Policy if the death or disability of the Life Assured results from direct or indirect consequences of war, war like operations (whether war is declared or not, conventional, biological, chemical, or nuclear), invasion, acts of foreign enemies, hostilities, acts of terrorism, terrorist sabotage, rebellion, mutiny, civil commotion, civil war, revolution, insurrection, military or usurped power, martial law, embargo, or any act committed by any person or persons for the purpose of overthrowing a government by violent force or to influence political making.

2. Criminal / Unlawful Act

No Death Benefit shall be payable if the Death of the Life Assured is caused due to participation by the Life Assured in a criminal or unlawful act.

3. Suicide

If, within two (2) years from the Date of Commencement of risk or this Policy's last reinstatement, whichever is later, the Life Assured commits suicide whether sane or insane, or should the Life Assured's death be a consequence of a judicial sentence, then the contract of insurance shall be void whether or not any beneficial interest has been created therein and the Company will not entertain any claim by virtue of this Policy except to the extent of the Policy Owner's total Account Value on the Valuation Date immediately following the date of Death. The actual date of Death will be the basis for determining the validity of this Policy. For arriving at the Policy Owner's Account Value, the date of intimation of Death to the Company will be the effective date. The Unit Price for arriving at this total Account Value would be Unit Price determined at the next Valuation Date following the receipt of intimation of Death at Head Office of the company.



General Provisions

1. Entire Contract

- a. This Policy, including the proposal form, the Policy Schedule, and the endorsements and amendments, if any together with medical reports/records (if any), will constitute the entire contract between the parties in respect of its content.
- b. The Policy Schedule forms part of this Policy and the expression “this Policy” or “Policy” wherever used in this contract shall be read as including the schedule and any attached sections, specifications, amendments, endorsements or exclusions.
- c. Any special provisions subject to which this Policy has been entered into whether endorsed in this Policy or in any separate instrument shall be deemed to be part of this Policy and shall have effect accordingly.
- d. The observance by the Policy Owner and the Life Assured of the terms of this Policy and the truth of the statements and the answers by the Policy Owner and/or the Life Assured in the proposal form and/or other material information provided by the Policy Owner, shall be condition precedent to any liability of the Company. If the circumstances in which this Policy insurance contract was entered into are materially altered without the written consent of the Company, the Policy shall become null and void
- e. The Company shall not be responsible either for any omission or other errors made by the Policy Owner and/or the Life Assured that may affect the underwriting decision of the Company
- f. Prior to acceptance, the Company may, at its sole discretion, require the Life Assured to undergo a medical examination by a legally qualified medical practitioner in the manner the Company deems required or fit.
- g. No change in this Policy shall be valid unless approved by the Company and evidenced by endorsement or amendment.
- h. Failure at any time during the term of this Policy of the Company to enforce any provision of this Policy shall not constitute a waiver of such provision nor prejudice the right of the Company to enforce such provision at any subsequent time.
- i. In the event that the Company incurs any cost and/or expense not insured under this Policy on the Policy holder/Plan Member's behalf, the Policy holder/Plan Member shall reimburse such costs and expenses to the Company.

2. Full Disclosure

This Policy has been issued on the representation of the Policy Owner that he has made full disclosures of all relevant facts and circumstances to underwrite the risk. Any concealment, non-disclosure, misrepresentation or fraud by the Policy Owner and/or the Life Assured so as to impact the underwriting decision or claim processing, the Company at its sole discretion may repudiate the claim and no benefit shall be payable for that claim or the Company may also at its sole discretion consider the Policy liable for cancellation and / or voidable from the Policy Effective Date or Policy Issue Date whichever is earlier, in which case the Policy Owner may also have to forego all Premiums paid.

3. Free Look Period

- a. The Company shall provide a free look period of fifteen (15) days from the date the Policy Owner receives this Policy for review.
- b. In the event that the Policy Owner is not completely satisfied with this Policy (including the terms and conditions and exclusions), this Policy can be returned within 15 days of having received the Policy together with a letter signed by the Policy Owner requesting for cancellation.
- c. This Policy shall then be cancelled from the Date of Commencement of this Policy and the Policy Owner shall be refunded the Account Value at the relevant Valuation Date less all applicable Charges.
- d. The Unit Price used for cancellation shall be based on the Unit Price as on the Redemption Valuation Date following the date the receipt of the written notice of the Policy Owner's request for Policy cancellation.

- e. A fixed free-look cancellation charge of USD 60.00 shall be charged upon cancellation of this Policy within the free-look period.
- f. This free look period has the following conditions:
 - i. The Policy Owner's request to cancel must be sent directly to and received at the Company's Head Office within fifteen (15) days from the date the Policy Owner received this Policy.
 - ii. No refund can be made when a claim has been admitted.
- g. The free-look period shall commence on the date that this Policy is received or is deemed received by the Policy Owner. This Policy is deemed received by the Policy Owner when it is delivered at the Policy Owner's office or regular place of business, with some competent person in charge thereof, or if sent by post or electronically through email/fax then the next calendar day.
- h. By not returning this Policy within fifteen (15) days of receiving the Policy, the Policy Owner expressly declares to have clearly read and understood the detailed terms and conditions and exclusions about this Policy and the authorization's provided and to be in agreement to the same.

4. Global Coverage

Worldwide coverage will be provided for the benefits under this Policy subject to the Policy Owner and Life Assured being resident/s in UAE as on the Policy Effective Date of this Policy.

5. Language

All insurance Policies are issued in both Arabic and English. In case of dispute over the interpretation of this Policy, the Arabic text shall prevail.

6. Misstatement of Age

The age at issue of the Life Assured is his/her completed age as on the Policy Issue Date. If the age of the Life Assured has been misstated, the amount payable under this Policy shall be adjusted to the amount which the Cost of Insurance charges would have purchased under this Policy at the correct age/s of the Life Assured/s, according to the Company's table of Cost of Insurance charges.

If at the correct Age, the Life Assured is not eligible for any coverage under this Policy, then the Company shall refund to the Policy Owner, without interest, the corresponding Premiums actually received by the Company under this Policy, less any indebtedness.

7. Change of Beneficiary

The Beneficiary of this Policy can be changed from time to time by written notice in form satisfactory to the Company signed by the Owner and the irrevocable Beneficiary, if any. No such change will take effect unless recorded by the Company at its Head Office. However, upon being so recorded, any such change will take effect as of the date the notice was signed whether or not the Life Assured is living when the change is recorded, subject to any payment made or any other action taken by the Company before such recording. If any Beneficiary dies before the Life Assured, the interest of the deceased Beneficiary shall vest in the Policy Owner unless otherwise provided in this Policy. In case of Policy assignment, the assignee shall then become the irrevocable Beneficiary of the Policy. The Company in determining the persons comprising any class designated as Beneficiary hereunder, may rely upon any affidavit or other evidence satisfactory to it, and consequent payment made in good faith by the Company shall satisfy to that extent all liability of the Company under this Policy.

A receipt for any amount paid and signed (or bona fide believed by the Company to have been signed) by the Beneficiary, who is entitled to the Benefit payable in accordance with the Terms of Policy will be good and valid discharge to the Company and will be final and conclusive evidence that such amount has been duly paid to and received by the person lawfully entitled to it and that all claims and demands against the Company with respect to it have been fully satisfied.

8. Assignment

The Company shall not be deemed to have knowledge of an assignment unless a copy of the assignment executed and signed by the assignor (Policy Owner) and assignee (irrevocable beneficiary) is submitted to the Company for registering in the Company's records. In registering the assignment, the Company does not accept responsibility or express any opinion as to its validity or legal effect.

9. Governing Law & Jurisdiction

This insurance Policy shall be subject to and governed by, in its interpretation or in respect of any difference or dispute arising out of or in connection with it, to the laws and regulations of the United Arab Emirates. The competent Courts of the United Arab Emirates shall have the sole jurisdiction in case of any difference or dispute arising out of or in connection with this Policy.

10. Anti-Money Laundering And Combating Terrorist Financing

The Company is in compliance with Anti-Money Laundering & Combating Terrorist Financing laws (UAE Federal Law No. 4, 2002 - Criminalization of Money Laundering, UAE Federal Law No. 1, 2004 - Combating Terrorism Offences, and Insurance Authority Resolution No. 13 of 2015 - Anti-Money Laundering and Combating Terrorist Financing).

11. Sanctions

The Company shall not provide cover nor shall it be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company to any sanction, prohibition or restriction under the United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America, United Arab Emirates and all other jurisdictions where the Company transacts its business.

12. FATCA

The Policy Owner hereby confirms that he / she understands the United States ("U.S.") tax consequences of this savings product. The Policy Owner further undertakes that the Company will not be held liable for any adverse U.S. tax consequences suffered by the Policy Owner as a result of saving / investment in this Policy. The Policy Owner also undertakes to pay any annual tax liability, State Premium Tax, Federal Excise Tax or any other State or Federal taxes which may be due under this savings/ investment product, and in the event that the Company is pursued for any such taxes in the United States, the Policy Owner hereby permit the Company to make good the liability from the value of this savings/investment Policy.

13. Conformity with Law & Changes in Legislation

Any and all provisions of this Policy which may be in conflict with any law by which this Policy is governed are understood, declared and acknowledged to be amended to conform hereto.

If any changes in legislation or the introduction of statutory levy results in the Company being unable to continue this Policy without adversely affecting the interests of the Company and the interests of the Policy Owner, then the Company will attempt to make such changes to this Policy as are reasonably necessary to put the Company and the Policy Owner in the financial position that they would have been in but for the change in legislation of the statutory levy. In the event the Company is unsuccessful in making such changes, the Company reserves the right to cancel this Policy, with immediate effect.

14. Currency

- a. All Benefits payable under this Policy from the Company to the Policy Owner and/or nominated Beneficiary will be in the currency given on the Policy Schedule.
- b. All Premiums and Charges payable/deductible under this Policy will also be in the currency given on the Policy Schedule.
- c. On a request by the Policy Owner and/or Beneficiary, the Benefit payments by the Company may be made in UAE Dirhams or any other currency instead of the currency given on the Schedule.
- d. Whenever it is necessary for the purposes of this Policy to convert any amounts denominated in one currency to some other currency, the Company will use the prevailing rate of exchange available from the Company's bankers at the time when the conversion is made and such exchange rate shall be considered final, fair and acceptable.

15. Currency Revaluation

The Policy Owner accepts the financial consequences of any political risks associated with the de-pegging or revaluation of the United Arab Emirates Dirham vis-a-vis the United States Dollar.

16. Change of Occupation / Any Material Change

The Company must be notified of any material change including change in the occupation, profession or hobbies of the Life Assured during the term of this Policy, failure in doing so may result to the Company declining the benefits in case the insured event arises or is related to such material change including such changed occupation, profession or hobbies. In the event of such change notified to the Company, the Company in its absolute and sole discretion, reserves the right to take such action as it may deem appropriate, including right to cancel the Policy and/or any coverage and/or increase the Premium at its sole discretion.

17. Mailing Address

All statements, advices and other written communications to the Policy Owner will be mailed to the address as indicated on the proposal form or the most recent address available with the Company. The Policy Owner shall be responsible for advising the Company of any change of address.

The Policy Owner must inform the Company about any change in his/her mailing address, phone number, or email address. In case the information about the change in contact information is not provided to the Company, and the Company sends an electronic or written communication to the last address / mobile phone number that was provided to the Company, then the Company will be treated for the purposes of this Policy as having communicated to the Policy Owner at the correct contact information.

18. Notices by The Policy Owner Under The Policy

The Policy Owner shall notify the Company at its Head Office in writing of any assignment, of this Policy, change in Beneficiary, exercise of any right or option or any notice under any clause of this Policy whatsoever relating to this Policy. The Company shall not be liable for any loss or damage that might result from the Policy Owner's failure or negligence to notify the Company in accordance with the provisions of this clause.

- a. Any notice, direction or instruction to be given by the Company under this Policy shall be in writing and delivered by hand, post, facsimile or email as per the details specified by the Policy Owner / Life Assured / Assignee in the Proposal form, or as per any change of address intimation subsequently submitted by the Policy Owner to the Company.
- b. Any notice, direction or instruction to be given by the Policy Owner to the Company under this Policy shall be in writing and delivered by hand, post, facsimile or email to the Head Office of the Company, unless the Policy Owner has been informed by the Company to send such communication to any other address.
- c. Notice and instructions shall be deemed served seven (7) days after posting or immediately upon receipt in the case of hand delivery, facsimile or email.

19. Payment by The Company

Any amount due under this Policy shall be payable at the Head Office of the Company. Surrender of this Policy to the Company will be required in any settlement hereof. Any indebtedness hereon shall be deducted from any settlement under this Policy.

20. Proof of Death

Before making any Death Benefit claim payment under this Policy, the Company may require the claimant or claimants to surrender this Policy, and to produce satisfactory proofs in writing and under oath of the death of the Life Assured, and the cause thereof, accompanied by an official certificate of death, an affidavit of the attending physician, together with any other sworn statements, proofs or information that the Company may require.

21. Transfer of Residence

After this Policy is issued, in the event of the Policy Owner changing the residence outside of the UAE / GCC, the Company, at its sole discretion, may agree to facilitate the benefit payments under this Policy to the requested country subject to

- a. Policy Owner/Beneficiary bearing all foreign exchange losses/charges/taxes or other expense arising while facilitating the benefit payments.
- b. Policy Owner/Beneficiary fully complying with all applicable governmental and/or regulatory laws/ regulations/ restrictions/sanctions/taxes as applicable in the recipient country.
- c. Policy Owner/Beneficiary agreeing not to hold the Company responsible in any manner if the transaction is delayed or not effected at all or is effected in some other account for any reasons due to incomplete or incorrect information provided by the Policy Owner/Beneficiary.

22. Force Majeure

- a. No liability shall arise if the Company or any person acting on its behalf is prevented from fulfilling its obligations under the Policy by reason of any events beyond its control including, but not by way of limitation, acts of God, war, national emergency, fire, flood, earthquake, strike or industrial action, suspension of NAV, hedging disruption, regulatory or legal requirements, inability of the Company to continue invested in the Underlying Investment due to any action/inaction/requirement of the Issuer, etc.)
- b. On occurrence of any Force Majeure event, the Company may at its own sole discretion cancel all Units and transfer the Account Value into a noninterest bearing suspense account maintained by the Company, till such time a further decision is communicated by the Company
- c. If a Force Majeure event continue to exist beyond three (3) calendar days then the Company may at its own sole discretion decide to terminate or to continue with this Policy

23. Changes to the Policy Terms

The Company at its own sole discretion will be entitled to make such reasonable alterations to the Terms of the Policy if it is unable to maintain the Policy without it adversely affecting the Policy Owner or the Company.

In the event that the Company decides to exercise any right to vary the Terms of Policy, the Company shall make all efforts to inform the Policy Owner. However the Company may also implement changes without prior notice where in its reasonable opinion it has insufficient time to issue any prior notice or where the expected adverse impact may be higher if not implemented soon.

24. Electronic Transactions

- a. The Policy Owner agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call centers, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of this Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time
- b. The Policy Owner agrees and authorizes the Company and its associate partners to contact the Policy Owner or the Life Assured anytime (including electronically through email, sms or telephone) for seeking any additional information and/or for providing any additional information whether related to the Policy and/or other Company's products or promotions.

25. Authorization by The Policy Owner

The Policy Owner hereby agrees and authorizes:

- a. the Company to use any of its approved verification agencies or make references/inquiries from any source of information, or any person or entity nominated herein;
- b. all financial institutions, bank, debt collection agencies, credit bureaus or any other person or entity to disclose and provide the Company with any information requested about or related to the Policy Owner as in its possession;
- c. the Company, at any time and at its absolute discretion, to use and/or disclose the particulars and information provided in the Policy or the proposal form or any information relating to Policy Owner's liabilities towards the Company, or any other financial information including any breach of obligations or defaults (including in Premium payment or repayment) or any other financial information to any other entity, individual, organization, institution or financial institutions or banks, debt collection agencies or credit bureaus
- d. To disclose your details (including personal data) to our reinsurers, third party administrators, third party service providers, claim processors etc. if any, whether in or outside the UAE and to store and/or process such data/information directly or indirectly within or outside the U.A.E.

26. Foreclosure

If the value of the Units in the Policy Owner's account falls to a level where the Account Value becomes insufficient to meet the projected Cost Of Insurance and all the other Charges then this Policy will be foreclosed and the value of the remaining Units, if any, less any applicable Surrender Charges would be paid to the Policy Owner upon such termination with all other policy Benefits ceasing immediately.

27. No Right to Share in Profits or Surplus of Company's Business

This Policy allows the Policy Owner / Life Assured to participate only to the extent of change in Unit Price of Units notionally allocated to the Policy Owner under this Policy and does not in any way confer any right whatsoever on the Policy Owner / Life Assured to otherwise share in the profits or surplus of the business of the Company.

28. Complaints Clause

Tell us what you think of Oman Insurance Company (P.S.C.), we are always happy to hear your comments. If you have any feedback or complaints, please contact us through our call centre on 800 4746 from inside the UAE, or on +971 50 454 3778 from outside the UAE (8AM to 8PM - Saturday to Thursday), or by visiting our website, alternatively you can email us on complaints@tameen.ae.

29. Termination

The Policy will stand terminated with immediate effect on the first occurrence of:

- a. If at any time the Total Account Value apportioned to the Policy does not exceed zero; or

- b. Total encashment; or
- c. The Death of the Life Assured
- d. Surrender of the Policy
- e. Any Force Majeure Event
- f. Any Extra-Ordinary Event where, an extra-ordinary event means:
 - i. adoption of or any change in any applicable law or regulation (including any tax law) or the promulgation of or any change in the interpretation by any competent court, tribunal or regulatory authority (including any tax authority) due to which the Company and/or the Issuer is unable to hold, acquire or dispose of Underlying Investments / Units or the Company and/or Issuer will incur materially increased costs in performing its obligations under this Policy / Underlying Investments (including any increase in tax liability, decrease in tax benefits or other adverse effect on tax position);
 - ii. if the Company and/or the Issuer, even after following economically reasonable efforts, is not in a position (i) to enter, re-enter, replace, maintain, liquidate, acquire, or dispose of any underlying investment/hedging transaction or is unable to realize, regain or transfer proceeds from such hedging transaction and/or the Underlying Investment;

Notwithstanding and in addition to the above, the Company may cancel the Policy at any time by written notice delivered to the Policy Owner or mailed to the last address as shown by the records of the Company stating when not less than ten (10) days thereafter such cancellation shall be effective. Such cancellation shall be without prejudice to any valid claim-originating and/or any accumulated account value prior thereto.

30. No right to share in profits or surplus of Company's business

This Policy is a non-participating policy. This Policy does not in any way confer any right whatsoever on the Policy owner to share in the profits or surplus of the Company.

31. General

- a. Unless the context otherwise requires, words and expressions importing the masculine gender also include the feminine and neuter gender. Further, words and expressions in the singular include the plural and vice versa except where the context otherwise requires.
- b. In the event that the Company incurs any cost and/or expense not insured under this Policy on the Life Assured or the Policy Owners behalf, the Policy Owner shall reimburse such costs and expenses to the Company.
- c. No third party has authority to change this Policy or waive any of its terms and conditions.
- d. No person or third party or agent is authorized to alter or amend this Policy, to accept Premiums in arrears or to extend the due date of any Premium, to waive any notice or proof of claim required by this Policy, or to extend the date before which any such notice or proof must be submitted. No change in this Policy shall be valid unless approved by the Company and evidenced by endorsement hereon or by amendment hereto, by an authorized representative of the Company.
- e. Failure at any time during the term of this Policy of the Company to enforce any provision of this Policy shall not constitute a waiver of such provision nor prejudice the right of the Company to enforce such provision at any subsequent time.
- f. In this Policy headings are used for reference only and do not affect the construction or meaning of the Policy.
- g. The Company reserves its right to seek a second opinion in lieu of any provided medical report as part of claim documents. In the event of any conflict between any medical report submitted as part of claim document and the medical report obtained by the Company as part of second opinion, the medical report obtained by the Company shall at all times supersede and prevail.



Claim

To notify a claim, email us on life.claims@tameen.ae by providing your policy number stated in the Policy Schedule.

Death Benefit Claim

The Company must be notified in writing within ninety (90) days from the date of Death or any other event covered under this Policy for which claim is payable as per the terms and conditions of this Policy. Such notice can be given by the designated Beneficiary or by the legal representatives of the Life Assured to the Company.

Admission of any claim will be subject to production of such proof as the Company may reasonably require being given within sixty (60) days from the date of notice of claim.

In case of a Death claim the Company, at its own expense, shall have the right to conduct an examination and autopsy where it is not forbidden by law.

Maturity Benefit Claim

The Company must be contacted in writing within five (5) days from the Maturity Date to claim maturity proceeds of the Policy. Such maturity claim can be given by the designated Beneficiary or by the legal representatives of the Life Assured to the Company.



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