

(GB/CM 1753/2022)

POLICY SCHEDULE

Policy No.	01/01/PAI/2022/000020
Cover:	NAC Travel
Policyholder:	Gulf Bank
Insured:	All Primary & Supplementary credit cardholders of Gulf Bank, excluding MasterCard World, Visa Signature, and Visa Infinite, aged between 18 years and 79 years, their spouses and children provided 100% of all travel tickets have been purchased using Policyholder's Gulf Bank Credit Card
Operative time:	24 Hours
Territory *:	Worldwide while on International Travel <i>* Afghanistan, Iraq, Cuba, Iran, Syria, Crimea region, Donetsk People's Republic (DNR), Luhansk People's Republic (LNR), North Korea, and Country of Residence are excluded</i>
Master Policy Period:	From May 01 2022 to April 30 2023
Individual Policy Period:	Annual Multi Trip – Starts when the Insured leaves his Country of Residence and ends when the Insured returns to his Country of Residence, with a maximum duration any one trip of 90 days
Rate: (excluding taxes and/or fees)	KWD 0.4153 per card
M&D Premium at Inception: (excluding taxes and/or fees)	KWD 12,459
Subjectivity:	Policy will only cover Policyholder's Gulf Bank credit cards issued out of Kuwait unless otherwise advised by the Policyholder
Conditions:	<ul style="list-style-type: none">- As per AIG Group Travel Policy Wording- Group Travel Policy Wording- Cancellation Clause: 30 days- Insured age between 3 months and 79 years- Children up to 18 years of age are covered for 10% of the Insured Person's Sum Insured and up to a maximum of \$10,000 under Section 1 – Personal Accident Benefits- War and Terrorism exclusion- Maximum duration any one trip not to exceed 90 days- Premium Payment Warranty 60 days as per LSW3001

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- Premium adjustment at year's end and @ 50% premium on all new credit cards issued during the policy year
- Maximum limit of indemnity "Sum Insured" per Insured Person is irrespective of the number of Credit Cards held and is limited to the Sum Insured in the Table of Benefits
- Claim Cooperation Clause
- Section 2 - Medical and Related Benefits and Trip Cancellation or Curtailment Benefits are payable up to **\$50,000** and **\$250**, respectively, when diagnosed with COVID-19
- **Private aircraft of the Policyholder is excluded**
- **Pre-existing conditions are excluded**
- Aggregate limit per occurrence: **\$1,000,000**

Administration:

- Monthly declaration of purchases to include name of the client, last 4 digits of the credit card number, Civil ID number, nationality, mobile number and date of birth
- Individual certificates of insurance will be issued by AIG at the request of the cardholder directly or via Gulf Bank subject to providing a proof of purchase of the airfare (e-ticket or copy of the actual ticket) and his credit card statement from Gulf Bank

Table of Benefits:

Insured Event	Sum Insured
Section 1 – Personal Accident Benefits	
Accidental Death	\$50,000
Permanent Partial Disability due to Accident	% of \$50,000 as per scale.
Permanent Total Disability due to Accident	\$50,000
Section 2 – Medical and Related Benefits	
Emergency Medical Expenses (Accident & Sickness) Deductible	\$50,000 \$100
Dental Expenses Per Tooth	Included in Emergency Medical Expenses, up to \$1,000 \$200
Emergency Medical Evacuation	Included in Emergency Medical Expenses
Repatriation of Remains	\$10,000
Section 3 – Travel Inconvenience Benefits	
Baggage Loss (Common Carrier) Per Bag Per Item	\$1,000 \$500 \$50
Baggage Delay In Excess	\$50 per hour up to \$500 4 Hours
Trip Delay In Excess	\$50 per hour up to \$500 4 Hours
Hijacking	\$250 per hour up to \$10,000
Legal Fees	\$10,000
Loss of Personal Money Deductible	\$500 5% of the claimed amount
Trip Interruption	\$250
Trip Cancellation and Curtailment	\$250
Personal Liability	\$100,000
Loss of Travel Documents (Including Passport)	\$500
Emergency Family Travel	\$2,500




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Bail Bond	\$10,000
Assistance Department (24 Hours / Worldwide Services)	Covered

Declaration: 30,000 cards

Taxes:

Article 1: The Premiums, Fees and/or Charges stated in this [Reinsurance] Policy are shown exclusive of any value added tax, goods and service tax or sales tax, or any other similar taxes, charges or duties to the extent any such tax is applicable or will become applicable as a result of provision of the services under this Policy (hereinafter – "Applicable Tax").

Article 2: Any payment due as a result of the application of the Applicable Tax to the Premiums, Fees and/or Charges stated in this Policy shall be solely the responsibility of the Reinsured.

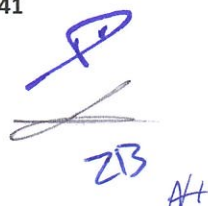
Article 3: In the event the Reinsurer is obligated to remit to the relevant tax authority any Applicable Tax in connection with the services provided hereunder, the Reinsurer shall charge such Applicable Tax on the Premiums, Fees and/or Charges stated in this Policy at the prevailing rate and in accordance with the applicable laws and regulations, and the Reinsured shall pay such Applicable Tax to the Reinsurer in accordance with the Reinsurer's invoice.

It is a condition precedent to the Reinsurer's liability under this Policy that the Reinsured pay the full amount of the Applicable Tax due in respect of the Premiums, Fees and/or Charges stated in this Policy.

Without prejudice to the foregoing, the failure of the Reinsured to pay the full amount of the Applicable Tax shall be considered as a material breach of the terms and conditions of this Policy and the Reinsurer retains its rights to invoke any legal remedies available for such breach, including but not limited to immediate termination of this Policy.

The Reinsurer shall not be liable for any penalties or interest that may arise due to the Reinsured's non-compliance with the relevant statutory requirements on Applicable Taxes.

Article 4: The payability of the Applicable Tax element of the amounts claimed under this Policy, if any, will depend on the tax registration status of the Reinsured/claimant and /or whether the appropriate and relevant invoice is raised in the name of the Reinsurer or not.


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Premium Payment Warranty Clause (LSW3001)

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.

The Policyholder undertakes that **premium will be paid in full** to (Re) Insurers **within 60 days** of inception of this contract (or, in respect of installment premiums, when due).

If the premium due under this contract has not been so paid to (Re) Insurers by the 61st day from the inception of this contract (and, in respect of installment premiums, by the date they are due) (Re) Insurers shall have the right to cancel this contract by notifying the Policyholder via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re)Insurers are on risk but the full contract premium shall be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re) Insurers shall give not less than **30 days prior notice of cancellation** to the Policyholder via the broker. If premium due is paid in full to (Re) Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

Policyholder Name:

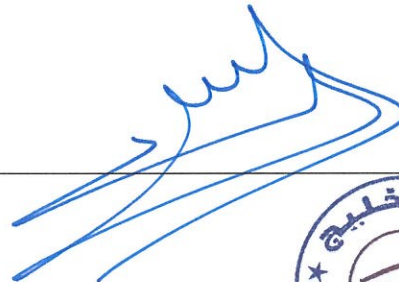
Date:

Policyholder's Authorized Representative's Name:

Policyholder's Authorized Representative's Signature: _____

Signed at:

Place: Kuwait on Thursday 25th April 2021
Signed on behalf of Gulf Insurance & Reinsurance Company K.S.C.C.
Casualty Department



Contract Number
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Dept. : <u>CPD</u>


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