

Benefits and Conditions for Group Life Term Insurance for Citi Bank Clients (Credit Life for PIL)

Issued by

**Pharaonic American Life Insurance Company
(Herein called the Company)**

SUMMARY OF THE BENEFITS

Insurance coverage provided to all insureds is equivalent to the amount of insurance chosen by the individual issued at the date of the enrollment and with a max amount of EGP 75,000 (Egyptian Pounds Seventy Five Thousands only) for each insured.

SUMMARIZING THE POLICY'S CONDITIONS

1- Coverage provided in case of the insured's death:

In case an eligible member dies while insured under this policy (due to any cause) and subject to all the provisions and conditions of this policy, the Insurance Company will, upon receipt of due proof in writing of the death of the Member, pay the amount for which the Member is insured under this policy as specified in the insurance certificate's Schedule Of Benefits.

2- Coverage provided in case of permanent total disability:

If, as the result of a covered Injury or sickness, an Insured becomes Totally Disabled, and such disability is Permanent and the insured is no more able to engage in any occupation or employment for compensation or profit and this disability:

- A. Commenced before the insured attains age sixty (60) or before terminating of his individual coverage as prescribed in " 7- Termination of Individual Insurance".
- B. Total irremediable loss of use which has continued uninterruptedly for a period of at least nine (9) calendar months.

As mutually agreed upon in case of an organ imputation the benefit amount will be paid one the disability has been proven.

The Company will pay the Principal Sum applicable to such Insured in accordance with the Schedule of Benefits after receipt of due and satisfactory written proof of such loss. To proof the Loss covered by this policy, the policy owner or the insured has to provide the company with all the detailed medical reports from respective attending physicians where the kind, duration and development of injury or sickness which caused the disability are clear. These medical reports will have to be sanctioned of the Company's appointed physician and the Company keeps the right of requesting due proof of the continuance of such Total Disability at reasonable intervals.

The Company also at its own expense shall have the right and opportunity to examine the Insured through the Company's appointed physician.

To prove the continuance of such total disability and in case of failure to furnish such proof or in case the Company is not able to examine the insured with ninety (90) days from the Company's request date the insured's right of benefit will be waived .

The Insured shall at reasonable intervals on demand from the Company, furnish due proof of the continuance of such Disability. If the Insured shall fail to furnish such proof, or if the Insured shall cease to be disabled as herein defined, the Company's liability to pay the balance of the Monthly Benefit shall cease upon any of said events.

3- Exclusions:

A. Coverage is not valid if the insured's death was due to:

1. Suicide. If the Insured commits suicide, within two years from the date of issue or from the date of any reinstatement of the Policy, unless the beneficiary (ies) proves that the Insured's suicide is caused by a sickness that had deprived him from his sanity at the moment of suicide.
2. War risk: IF death was directly or indirectly related to war , invasion, act of foreign enemy, hostilities or warlike operations(whether war be declared or not),mutiny, riot, civil commotion, strike, civil war, rebellion, revolution, insurrections, conspiracy, military or usurped power, martial law, or state of siege; terrorism acts; or any of the events or causes which determine the proclamation of or enforcement of martial law or state of siege, except to the extent coverage is extended herein to include certain war risks; nor
3. Any claim caused by opportunistic infection or malignant neoplasm, or any other sickness condition, if, at the time of the claim, the Insured had been diagnosed as having AIDS (Acquired Immune Deficiency Syndrome), ARC (AIDS Related Complex) or having an antibody positive blood test to HIV (Human Immune Virus); nor
4. Physical injury sustained while flying in any aircraft or device for aerial navigation except as a fare paying passenger on a certified passenger aircraft provided by a commercial airline and operated by a properly certified pilot flying between duly established and maintained airports.
5. Any critical illness, Sickness or other physical condition (for a period of twenty four (24) months) , that was diagnosed, treated, or for which a Physician was consulted at any time prior to the effective date of this Policy.

B. The policy doesn't cover the total disability resulting from any of the above mentioned cases in addition to the following exclusions:

1. Any loss of which a contributing cause was the Insured's attempted commission of, or willful participation in an illegal act any violation or attempted violation of the law or resistance to arrest by the Insured; nor
2. For females; pregnancy and/or childbirth and/or abortion and/or miscarriage is not considered disability and no benefit shall be due in this regard
3. Intentionally self-inflicted Injury, suicide or any intentionally attempting thereat while sane or insane; nor
4. Congenital anomalies and conditions arising out of or resulting there from, hernia or dental treatment except for sound natural teeth as occasioned by Injury; nor
5. Disease arising with the 1st thirty (30) days after the commencement of the insured's coverage.

6. Loss sustained or contracted in consequence of an Insured being intoxicated or under the influence of any narcotic or drug unless administered on the advice of a physician; nor
7. Depression or any psychological disease.

4- CURRENCY:

All premiums and benefits are payable to or by the Company in conformity with this policy and all related supplementary contracts are paid with the currency specified in the schedule of benefits, except otherwise stated.

5- Non-Participation

The Policy shall not participate in the surplus earnings of the Insurance Company.

6- Eligibility conditions:

For Joining insurance in accordance with this policy the insured should be one of Policy owner's personal loan customers and who fulfill the loan's program conditions, and whose age shall not be less than eighteen (18) and not more than fifty nine (59) years old. Determining the eligibility condition is based on any supplementary contract endorsed to the policy is according to the stated provisions of the contract.

7- Termination of Individual Insurance:

Insurance of any Insured shall terminate in any of the following cases:

- 1) Written request from the policy owner.
- 2) Settlement of the loan.
- 3) The insured is no longer eligible for coverage.
- 4) The Insured attains sixty five (65) years of age.
- 5) The date the Policy is terminated.
- 6) The company reserves the right to terminate the individual insurance in-case the insured stops paying the due payments on his credit card to the bank.
- 7) Non payment of the due premium within the grace period specified in the policy.
- 8) The date the Principal Sum becomes paid or payable.
- 9) Insured requests the cancellation of his insurance.

8- Beneficiaries:

In case of the insured's death or disability, the proceeds shall be paid to the policy owner. Payment of the proceeds to the policy owner shall be against official receipt and a settlement signed by the policy owner which will then be satisfactory to absolutely and completely discharge the Company from any obligations.

9- Proof of age:

If it has been proven by the Company that the age of an eligible Insured Member covered under this Policy is misstated, there shall be an equitable adjustment of premiums under the Policy and all supplementary contracts. The Insured Member insurance hereunder shall remain unchanged if the insurance coverage applicable to the individual Insured Member's under any supplementary contracts to this Policy do not depend upon age, but if the change in age affects the Insured Members insurance coverage, they shall be corrected accordingly and the premium adjustment shall take such correction into account with continuation of coverage.

10- Termination of policy:

1. After the first Policy Anniversary the Insurance Company may terminate the policy or any supplementary contract attached to the policy provided written notice of the Insurance Company's intention to effect such termination has been given to the Policy owner at least ninety (90) days in advance.
2. After the first Policy Anniversary the policy owner may terminate the policy or any supplementary contract attached to the policy provided written notice of the Policy owner's intention to effect such termination has been given to the Policy owner at least ninety (90) days in advance.

11- Claims:

Notice of claim:

The policy owner is assumed to inform the Insurance Company of any loss that might institute a claim.

Proof of loss:

The Insurance Company, upon receipt of such notice, will furnish forms for filling proof of loss within seven (7) working days of the Insurance Company's notification of loss. The forms must be completed and returned to the Insurance Company within ninety (90) days after the date of informing the policy owner of such a loss. Failure to furnish notice or proof of loss within the time limits required above shall not invalidate or reduce any claim if it shall be shown not to have been reasonably possible to give such notice or proof and that notice and proof were given as soon as was reasonably possible.

Medical Examinations

The Insurance Company shall have the right and opportunity through its medical representative to examine the insured member when and as often as it may reasonably require during the process of a claim.

Legal Actions:

No action at law or in equity shall be brought to recover on this Policy if not requested by the beneficiary or if no full documentation and written proof of loss has been furnished in accordance with the requirements of this Policy. No such action shall be brought after the expiration of three (3) years after the time written proof of loss is required to be furnished except otherwise proven that the beneficiaries in case of the insured's death had no knowledge of such loss., the three (3) years will then commence from the knowledge date.

No action at law shall be brought to recover on this Policy prior to the expiration of sixty (60) days after written proof of loss has been furnished in accordance with the requirements of this Policy

12- Disputes

Any disputes arising from this Policy are settled in the court where the Head Office of the Company is located in Cairo.

Summary to the Critical Illness supplementary contract conditions:

Benefits:

In case of the Insured's injury of one of the below specified illnesses and within the validation of the coverage in accordance with the supplementary contract and before the Insured attain age sixty (60), the Company shall be obligated in conformity with the provisions set forth in this supplementary contract to pay the personal loan at the date of diagnosing the illness. This will be paid as a lump sum based on the conditions and provisions set forth in this policy and with a maximum amount of EGP 75,000 (Seventy Five Thousand) for each insured.

As mutually agreed upon, this benefit is not an extra benefit to the already mentioned benefits in the policy and in case of the settlement of the personal loan according to any of the benefits mentioned in this policy benefits under supplementary contract ceases.

Insurance Coverage under this supplementary rider:

The Insurance coverage as per the Additional rider involves any loss caused due to any of the following critical illnesses:

1. **Blindness (Loss of Sight):** Total and irreversible loss of sight in both eyes, as a result of acute Sickness or Injury. The Blindness must be confirmed by an ophthalmologist
2. **Major Cancers:** A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissue. This diagnosis must be supported by histological evidence of malignancy and confirmed by an oncologist or pathologist.

The following are excluded:

- Tumors showing the malignant changes of carcinoma-in-situ and tumors which are histologically described as pre-malignant or non-invasive.
- Tumors that might be transformed to cancerous diseases.
- Hyperkeratoses, basal cell and squamous skin cancers, and melanomas of less than 1.5mm Breslow thickness, or less than Clark Level 3, unless there is evidence of metastases;
- Prostate cancers histologically described as TNM Classification T1a or T1b or Prostate cancers of another equivalent or lesser classification.

- The Thyroid cancers less than 1 cm in diameter.
 - Papillary micro-carcinoma of the Bladder, and Chronic Lymphocytic Leukemia less than RAI Stage 3; and
 - All tumors in the presence of HIV infection.
3. **Kidney Failure:** Chronic irreversible failure of both kidneys, requiring either permanent renal dialysis or renal transplantation.
 4. **Heart Valve Surgery:** The actual undergoing of open-heart surgery to replace or repair heart valve abnormalities. The diagnosis of heart valve abnormality must be supported by cardiac catheterization or echocardiogram and the procedure must be considered medically necessary by a consultant cardiologist.

Repair via valvotomy, endarterial, “keyhole” surgery or similar techniques are specifically excluded.

5. **First Heart Attack:** Death of a portion of the heart muscle as a result of inadequate cardiac blood supply to the relevant area. This diagnosis must be supported by three or more of the following five criteria which are consistent with a new heart attack:
 - a) History of typical chest pain;
 - b) Diagnostic elevation of cardiac enzymes CK-MB; and
 - c) New electrocardiogram (ECG) changes proving infarction;
 - d) Diagnostic elevation of Troponin (T or I);
 - e) Left ventricular ejection fraction less than 50% measured 3 months or more after the event.

6. Major Organ /Bone Marrow Transplantation :

The receipt of a transplant of:

- Human bone marrow using haematopoietic stem cells preceded by total bone marrow ablation; or
- One of the following human organs: heart, lung, liver, kidney, pancreas that resulted from irreversible end stage failure of the relevant organ.

7. Stroke

A cerebrovascular incident including infarction of brain tissue, cerebral and subarachnoid hemorrhage, cerebral embolism and cerebral thrombosis. This diagnosis must be supported by all of the following conditions:

- Evidence of permanent neurological damage confirmed by a neurologist at least 6 weeks after the event; and
- Findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable

imaging techniques consistent with the diagnosis of a new stroke.

The following are excluded from the policy:

- Brain damage due to an Injury, infection, vasculitis, and inflammatory disease;
- Vascular disease affecting the eye or optic nerve;

Critical Illnesses exclusions:

- Critical Illnesses diagnosed within the first ninety (90) days of the commencement of the individual insurance coverage.
- Intoxication and inhalation toxic gases and vapors.
- Critical Illnesses before issuing the insurance policy like suffering from heart attack, coronary atherosclerosis, or thrombus that need surgical interference or in case of heart transplantation.
- Any Critical Illness resulted directly or indirectly, or that was Diagnosed, treated, or for which a physician was consulted, or the existence of symptoms of any illness or disease at any time prior to the Coverage Commencement Date; whether declared or undeclared on the Application or in the health statement.
- Un-submissiveness of the insured to medical examination or treatment sanctioned by an authorized medical facility.

Premium Calculation :

The company retains its right to adjust the basis of the Insurance Premiums due for this supplementary rider as per the conditions & Provisions stated in the policy.

Waiting Period:

It has been mutually agreed upon between both parties that no benefits will be due as per the supplementary contract during the first 90 days from the date of the insurance coverage, and it shall be as a result of an illness resulting during this period or a medical advise for a surgery during this period.

Claims Payment:

It has been agreed upon that no claims will be due during the first 30 days from the date of the claim request, incase of the insured's death during this 30 mentioned days.

Arbitration:

Incase of nay disagreement between the owner and the company, the final report related to the degree of the insured's illness and disability is handled by a health committee composed of three Doctors, one is hired by the company and another by the policy owner, both hired members hire a third Doctor in order to be the head of the committee; the Physicians' syndicate might handle the hiring of the committee head incase of disagreement between the two members.

The medical committee's decision is considered final and obligatory to all parties involved; it could be used as decisive evidence when needed. The party against whom the committee decision was issued shall bear all the expenses.

Pricing

Amounts in EGP	
Insurance Amount	Monthly Premium
2,500	7.5
5,000	15
7,500	22.5
10,000	30
15,000	45
20,000	60
30,000	90
40,000	120
60,000	180

Other Important Information

Other Important Information

| This policy does not have any cash value

The coverage is optional

You have a free-look period of 30 days from receiving the welcome pack through which you can cancel the coverage and get full refund of the first premium.

For any complaints or queries, please call Citiphone 16644

*Credit life on PIL group policy number 41351