

# GHINA PROTECTION TAKAFUL SCHEME

## TERMS AND CONDITIONS

### Definitions:

- **ADIB:** means Abu Dhabi Islamic Bank.
- **Account Holder:** means a customer who has a Ghina Account with ADIB.
- **Beneficiary:** means the Scheme Member (i.e. the legal heirs of the Scheme Member) if the Scheme Member has not specified a Nominated Beneficiary.
- **Contribution Amount:** means the amount specified on the Tariff Board that includes the Monthly Takaful Contribution and the fee of the arrangement, distribution and other services related to the Takaful scheme.
- **Ghina Account:** is a saving investment account governed by the Ghina Account terms and conditions and the Abu Dhabi Islamic Bank PJSC's ("ADIB") Banking Services Agreement ("BSA").
- **Nominated Beneficiary:** the person nominated in writing to ADIB by the Scheme Member who will be entitled to receive the Takaful benefits.
- **Scheme Member:** means the Ghina Account customer who is eligible for takaful cover under the Ghina Protection Takaful Scheme.
- **Policyholder:** means ADIB.
- **Takaful Benefit:** means the amount the Beneficiary or the Nominated Beneficiary is entitled to in the event of Death of the Scheme Member.
- **Takaful Provider:** means Abu Dhabi National Takaful Co. PSC
- **Tariff Board:** Banking Services and Tariff Board of ADIB.

All capitalized terms that are utilized and not defined in these terms and conditions will have the same definition given to them under the Ghina Takaful Protection Scheme and /or the BSA.

### Terms and conditions:

The following main applicable terms and conditions are extracted from the Provisions and Conditions of Abu Dhabi Islamic Bank Ghina Protection Takaful Scheme, Tariff Board and the BSA that govern this Takaful Scheme.

- The Nominated Beneficiary by the Scheme Member will be entitled to a Takaful Benefit equal to the minimum balance amount of the Account Holder of Ghina Account on any given day within the calendar month that precedes the event of Death, subject to a maximum limit of AED 150,000/- (UAE Dirhams One Hundred Fifty Thousand Only) The Takaful Benefit shall be paid to the Beneficiary or the Nominated Beneficiary (if applicable) only in the event of Death of the Account Holder who is a Scheme Member.
- A written notice of the claim must be presented to and received by any ADIB branch within a maximum period of 120 days from the date of Death of the Account Holder. The following documents shall be requested for claims assessment:

- a. Claim form completed and signed by the officially appointed person/entity by the court to represent the Beneficiary; or a Claim form completed and signed by the Nominated Beneficiary (if applicable).
- b. Original Death certificate
- c. Police report in case of accidental Death

Upon approval of the claim by the Takaful Provider the Takaful Benefit amount will be provided to the Beneficiary or the Nominated Beneficiary (if applicable).

- To be eligible to participate in the Ghina Protection Takaful Scheme, an Account Holder must be between the age of 18 to 69 and must maintain a minimum balance of AED 5,000/- (UAE Dirhams Five Thousand Only) in the Ghina Account on any given day within the calendar month that precedes the event of Death.
- In the event that an Account Holder who is a Scheme Member has more than one Ghina Account then the maximum amount of Takaful Benefit payable shall be subject to a maximum limit of AED 150,000/- (UAE Dirhams One Hundred Fifty Thousand Only).
- In case of continuing to deduct the Contribution Amounts from the Ghina Account of the Account Holder post the event of his/her Death, ADIB, upon receiving the notification of Death, shall deposit all such Contribution Amounts back to Ghina Account of the Account Holder starting from the calendar month of the event of Death.
- Takaful coverage is provided by the Takaful Provider for Ghina Account Holders and all claims will be subject to its approval in accordance with the applicable Provisions and Conditions of Abu Dhabi Islamic Bank Ghina Protection Takaful Scheme.