

HBL

HABIB BANK

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Terms and Conditions

HBL CreditCard

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1. TERMS AND CONDITIONS FOR CREDIT SHELTER

1.1. Definitions

For the purpose of this Credit Shelter Scheme, the following definitions apply unless the context otherwise dictates:

“Accident” means bodily injury caused solely and directly by external, violent and accidental means, independent of any other causes.

“Bank” means Habib Bank Limited.

“Cardmember” means a credit card holder of the Bank who subscribes for and is accepted for insurance under this Credit Shelter Scheme.

“Closing Balance” means the total outstanding amount payable by a Cardmember to the Bank on the Event Date, including charges/interest levied by the Bank thereon for a period not exceeding two (2) months from the Event Date, and not exceeding the “Credit Limit” as defined hereunder.

“Commencement Date” means the date the Cardmember is enrolled for insurance under this Credit Shelter Scheme.

“Card Account” shall have the meaning assigned to the term in the HBL CreditCard Terms and Conditions.

“Credit Card Facility” means the Card Account opened by Habib Bank Limited for a Cardmember to which this Credit Shelter Scheme shall apply.

“Credit Card Statement” means a monthly statement of the Bank to the Cardmember showing all transactions, including “Closing Balance” and “Monthly Installments” of the Cardmember’s Credit Card Facility as defined herewith.

“Credit Limit” means the maximum credit

card utilization amount (including charges/interest) rendered available by the Bank to a Cardmember under the “Credit Card Facility”, provided the total amount, under all Credit Card facilities available with the Cardmember under this Policy, shall not exceed Rs. 2,500,000 (Rupees two million and five hundred thousand).

“Credit Shelter Scheme” refers to the Credit Shelter insurance policy availed on HBL CreditCards

“Credit Shelter Insurance” is an insurance program that provides coverage for the outstanding balance of HBL CreditCard in case of death, Permanent Total Disability or Total Temporary Disability

“Event” means death or Permanent Total Disability or Temporary Total Disability of the insured Cardmember.

“Event Date” means exact date of death or Permanent Total Disability or Temporary Total Disability of the insured Cardmember.

“Insurer” means Jubilee Life Insurance Company Limited.

“Indebtedness”

Indebtedness in the Event of death of an insured Cardmember due to Accident or Sickness (except as set forth under “Limitations’ here below), is the amount of the Cardmember’s “Closing Balance” evidenced by the last Credit Card Statement of the Cardmember’s Credit Card Facility prior to the occurrence of the relevant Event plus an amount equal to any authorised transactions made on the Credit Card Facility prior to the event but not reflected in the said statement, provided, however, if Temporary Total Disability was being paid to the Cardmember prior to his death then the amount of Indebtedness shall be reduced by the total amount of Temporary Total Disability payments already made.

Nevertheless, in no instance shall the total “Indebtedness” exceed the Cardmember’s “Credit Limit” as defined here above.

However, if charges/interest levied by the Bank on all authorised transactions made on the Credit Card Facility prior to the Event date results in the Cardmember's "Credit Limit" being exceeded, the amount thus exceeded too shall be paid by the Insurer to the Bank.

i. Indebtedness in the Event of Permanent Total Disability of an insured Cardmember due to Accident or Sickness (except as set forth under "Limitations" here below), is the amount equal to the Cardmember's "Closing Balance" evidenced by the last Credit Card Statement of the Cardmember's Credit Card Facility prior to the occurrence of the relevant Event plus an amount equal to any authorised transactions made on the Credit Card Facility prior to the event but not reflected in the said statement, provided, however, if Temporary Total Disability was being paid to the Cardmember prior to his Permanent Total Disability, then the amount of Indebtedness shall be reduced by the total amount of Temporary Total Disability payments already made.

Nevertheless, in no instance shall the total "Indebtedness" exceed the Cardmember's "Credit Limit" as defined here above.

However, if charges/interest levied by the Bank on all authorised transactions made on the Credit Card Facility prior to the Event date results in the Cardmember's "Credit Limit" being exceeded, the amount thus exceeded too shall be paid by the Insurer to the Bank.

ii. In the Event of Temporary Total Disability of an insured Cardmember due to Accident or Sickness (except as set forth under "Limitations" here below), "Monthly Installments" for the period of disability but up to a maximum period of Six (6) calendar months, would be paid. However, in no instance shall the total "Indebtedness" exceed the Cardmember's Credit Limit as defined here above. However, if charges/interest levied by the Bank on all authorised transactions made on the Credit

Card Facility prior to the Event date results in the Cardmember's "Credit Limit" being exceeded, the amount thus exceeded too shall be paid by the Insurer to the Bank. Indebtedness in the instance of "Sickness" shall only cover the Event that occurs 30 days after the Cardmember has been covered for insurance under this Policy.

"Monthly Installment" means the "Total Minimum Payment Amount" due and payable by the Cardmember's to the Bank for only those transactions made by the Cardmember on his Credit Card Facility prior to the occurrence of the relevant Event as is evidenced by the Credit Card Statements of the Cardmember.

"Sickness" means disease, ailment, and medical condition of a Cardmember first occurring after the Commencement Date except as set forth under "Limitations" here below.

"Supplementary Card" shall have the meaning assigned to the term in the HBL CreditCard Terms and Conditions.

"Supplementary Cardmember" shall have the meaning assigned to the term in the HBL CreditCard Terms and Conditions.

"Total Temporary Disability" means inability due to Accident or Sickness (except as set forth under "Limitations" here below) of the Cardmember to engage in his own occupation or employment for a period exceeding forty-five (45) days and provided the Cardmember is not otherwise gainfully employed or is in receipt of any payments from his employer (including sick pay) or any Social Security Compensation during this period of disability. Total Temporary Disability shall only commence thirty (30) days after the Cardmember has been covered for insurance under this Policy.

"Permanent Total Disability" means inability due to Accident or Sickness (except as set forth under "Limitations" here below) of the Cardmember from engaging, for a period of not less than six (6) consecutive months, in

any occupation for which he is reasonably qualified by training, education and experience and provided that the Insurer is satisfied that the Card Holder will be so rendered indefinitely.

These Terms and Conditions for Credit Shelter shall be supplemental to and shall be read in conjunction with the main HBL Credit Card Terms and Conditions.

1.2. CREDIT SHELTER INSURANCE

1.2.1. The Bank's role under the Credit Shelter Insurance will be of a distributor/corporate agent. The Bank will debit the applicable premium amount from the Cardmember's Card Account on behalf of the Insurer.

1.2.2. The Cardmember's enrolment for the Credit Shelter Insurance is subject to the final approval of the Insurer.

1.2.3. Cover for Credit Shelter Insurance may be granted to a Cardmember for more than one Credit Card Facility. The Insurance cover in respect of each Credit Card Facility shall be treated as a separate cover.

1.2.4. Insurance cover will only be provided to the Cardmember of a Credit Card Facility and will not be extended to any additional/Supplementary Cardmember. However, spending on Supplementary Card(s) that occurred prior to the Event Date will also be included in the amount of "Indebtedness" of the Cardmember on the occurrence of Event pertaining to his life only.

1.3 BENEFITS

Subject to the terms and conditions of Insurer, the following benefits are available:

1.3.1 Death Benefits

Upon death of a Cardmember, the Insurer will pay to the Bank, the amount as defined under "Indebtedness" paragraph above subject to any limitations as set forth hereinbelow under section 4.10.

1.3.2 Total Temporary Disability Benefit Upon Total Temporary Disability of a Cardmember, the Insurer will pay to the Bank, the amount as defined under “Indebtedness” paragraph(c) above subject to any “Limitations” as stipulated here below.

1.3.3 Permanent Total Disability Benefit Upon Permanent Total Disability of a Cardmember, the Insurer will pay to the Bank, the amount as defined under “Indebtedness” paragraph (b) above subject to any “Limitations” as stipulated here below.

1.4 GENERAL CONDITIONS

1.4.1 Wheresoever the context requires the masculine shall include the feminine and the singular the plural and vice versa.

1.4.2 Age Limitations

Insurance provided to a Cardmember will cease when he attains the age of 65. No insurance will be affected for any person who has already attained the age of 60.

1.4.3 Payment of Benefits

All benefits will be payable to the Bank and payment of the benefit amount to the Bank will discharge the Insurer of all obligation, liability and responsibility with regard to the claim.

1.4.4 Commencement of Cover

In respect of existing Cardmembers:

- i) Insurance will be provided under this Credit Shelter Scheme from the Commencement Date.**
- ii) No insurance will be provided under this Credit Shelter Scheme and No Benefits will be payable unless the premium relating to the Cardmember has been paid by the Bank to the Insurer with effect from the due date.**

1.4.5 Premiums

The monthly Premiums payable by the Bank will be 0.50% of Closing Balance, or as may be amended by the Bank from time to time, payable by the Cardmember to the Bank as per the last monthly "Credit Card Statement".

The premium rate shall be set by the Insurer and may be varied by giving 60 days written notice to the Bank. Premium rates may only be varied to apply to all Cardmembers insured under this Policy.

1.4.6 Termination of Cover

The insurance cover provided under this Credit Shelter Scheme in respect of a Cardmember shall terminate on the happening of the first of any of the following events:

- i) Notification by the Bank that the Cardmember's Credit Card Facility has been cancelled.**
- ii) The Cardmember having attained the age of 65.**
- iii) The Cardmember's death or Permanent Total Disability.**
- iv) Non-payment of premiums in respect of a Cardmember for a period exceeding thirty days of a due date.**
- v) Written notice from the Bank or the Cardmember that the insurance be cancelled.**

1.4.7 Claims Procedure

- i) Written notice must be provided to the Insurer within 30 (thirty) days of the occurrence of the Event giving rise to claim for benefit under the policy.**
- ii) The Cardmember or the Cardmember's legal personal representative completes the standard claim forms issued by the Insurer and provides at no additional cost to the Insurer such evidence as is required to substantiate the claim to the satisfaction of the Insurer.**

- iii) The Cardmember (where required) undergoes, such medical examination(s) by a qualified medical practitioner as may be reasonably required by the Insurer.**
- iv) The Cardmember or the Cardmember's legal personal representative provides proof of the Cardmember's age if so required by the Insurer.**

1.4.8 Proof of Loss

The Cardmember or the Cardmember's legal personal representative, upon receipt of notice, will furnish forms for filing proof of claim. The forms along with standard claim requirements quoted by the Insurer must be completed and returned to the Bank within ninety (90) days from the Event Date for which the claim is made. Such forms may include, but not limited to, the following documents:

- i) Duly attested copy of Computerised National Identity Card of the Insured.**
- ii) Death certificate duly authorised from government registration body/certificate of Permanent Disability from authorised medical practitioner.**
- iii) Hospital/doctor certificate or attending physician statement.**
- iv) Bank claim form for identity, branch/region code/serial number.**
- v) Certificate of identity.**
- vi) Complete treatment and medical record in case of Temporary Total Disability or Permanent Total Disability claims.**
- vii) Claim form specific to the nature and type of claim lodged.**
- viii) Latest Credit Card Statements**
- ix) Failure to furnish notice or proof of loss within the time limits required above shall not invalidate or reduce any benefit accrued under the 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.

1.4.9 Proof of Indebtedness

The Insurer shall accept and act upon any statement in writing as to the amount of an insured's Indebtedness or Monthly Installments, which has been signed for or on behalf of the Bank by a responsible officer.

1.4.10 Limitations

No benefits will be payable in respect of a Cardmember under this policy where the Event giving rise to the benefit occurs as a result of:

- i) Suicide; or**
- ii) Enmity or personal, family or tribal feud or animosity of any kind; or**
- iii) Murder; or**
- iv) Pregnancy, miscarriage, childbirth or any non-malignant disease occurring in or in connection with the female reproductive organs;**
- v) Mental or psychosomatic disorder; or**
- vi) Self-destruction or self-inflicted injury, while sane or insane, or any attempt there at; or**
- vii) War, declared or undeclared, or any act of war or insurrection, or as a result of a strike, terrorism, riot, civil commotion or service in any military, naval or air force, or performing police duty as an Insured of any military or naval organisations; or**
- viii) The commission or attempted commission of an act which would subject the person to civil or criminal penalties, or the contravention of any law; or**
- ix) Travel or flight in any kind of aircraft or aerial vehicle except as a fare paying**

passenger in an aircraft operated on a regular schedule by an incorporated common carrier for passenger service over its established air route; or

- x) The taking of alcohol, drugs other than on medical advice or other intoxicants; or**
- xi) Complications arising from an attempt of murder, homicide, manslaughter, assault, assassination, terrorism, slaying or any malicious or criminal act whether intentional or unintentional, premeditated or spontaneous, random or targeted, resulting in the death or disability of the Insured; or**
- xii) Any pre-existing condition, directly or indirectly, which existed on the commencement date of this Policy or prior to an Insured becoming insured under this Policy; Pre-existing condition means any injury, illness, condition or symptoms;**
 - a) For which treatment, or medication or advice or diagnosis has been sought or received or was foreseeable prior to the commencement of the insurance coverage for the Insured concerned; or**
 - b) Which originated or was known by the Bank or the Insured, to exist prior to the commencement of the insurance coverage whether or not treatment, or medication, or advice or diagnosis was sought or received.**
 - c) Any medical condition associated with Human Immunodeficiency Virus(HIV) or its mutations.**
- xiii) No Temporary Total Disability or Permanent Total Disability benefits will be payable in respect of an Insured where the Insured has previously received "Total Disablement" benefits under any Credit Shelter Insurance Policy.**