

## MASHREQ AL ISLAMI– BUSINESS FINANCE

### BUSINESS FINANCE

We welcome you as a Mashreq Al Islami Business Finance customer to enjoy the benefits of coverage provided by the Sukoon Takaful Company. Below mentioned are the key coverage of the Takaful policy. **Please read and understand the detailed terms and conditions, (including policy limits and exclusions) of the Business Finance Takaful Policy as available on [Terms & Conditions](#) before applying hereunder.**

Key Takaful Benefits \*:

In the event of the Finance customer's Death arising out of a cause not specifically excluded herein during the Coverage Period, the Takaful Company shall pay the actual finance amount outstanding at the time of death to the Bank subject to a maximum of AED 12,000,000/- or the amount accepted as Sum covered by the Takaful Company.

In the event of the Permanent Total Disablement of a Finance customer due to injury or illness arising out of a cause not specifically excluded under this Takaful policy after the Commencement Date and during the policy period, the Takaful Company shall indemnify the covered person the actual outstanding finance amount as at date of event subject to a maximum of AED 12,000,000/- per person or the amount accepted as Sum covered by the Takaful Company.

### Customer Declaration and Authorisation

I confirm that all details as mentioned in Bank's fiancé application form is correct and complete and should be considered part of my Takaful insurance application/proposal form, which I hereby apply. I declare that I have read and I have clearly understood the terms and conditions, including policy limits and exclusions of the Takaful policy as available on [Terms & Conditions](#) which I am applying for. I confirm to have fully understood the importance of disclosing all relevant information and that in case of any misstatement, misrepresentation and/or suppression of any data and/or information and/or where I do not immediately inform Sukoon Takaful (the Takaful Company ) of any changes in information provided, the Takaful Company has the right to repudiate any and all claim(s) under any takaful policy if issued and/or at sole discretion of the takaful Company to consider any issued policy as void. I confirm that the contributions for this Business Finance Policy product is/will be charged to and paid by me. I will continue to be responsible for payment of required contributions to the Takaful Company within the required contribution due-dates and that I will not hold the Takaful Company responsible in any manner for any actions initiated by the Takaful Company (including lapse/termination of takaful policy) for reasons of any outstanding contribution as on such contribution due date. In the event of non-realization of first contribution deposit, takaful policy if issued shall be treated as cancelled/void from inception. I hereby authorize Sukoon Takaful to receive from the Bank, now and on an ongoing basis, all my / /finance/personal details. I hereby also authorize Sukoon Takaful (i) to contact me anytime and through any medium (phone, email, sms, mail etc.) for purpose of obtaining more information about this proposal form/ policy (if issued) and/or for keeping me informed about your other products, services and/or promotion activities (ii) to collect/ process/ store/ transfer/ disclose my personal information to third parties (including but not limited to reinsurers, claim administrators, service providers etc), whether within or outside the UAE as may be required in relation to underwriting/ issuing/administering/ processing/ reinsuring my takaful policy/claims or as may be required by the Takaful Company. I further declare that I have duly signed this form at required places. I confirm that my preferred mode of communication is (i) email wherever provided (ii) sms or telephone call (iii) courier/registered mail at address provided.

Application Number:

Name :

Signature:

Date: