

Insurance Applications and Accompanying Data:

This insurance is made on the basis of the validity of the data contained in the insurance application presented by the Insured to the beneficiary bank, the terms and conditions set forth therein and the data provided and/or declarations made therein by the insured. In the event where any fraud or bad intention is found to be the case, the contract shall be deemed null and void and all the installments shall inure to the insurance company, the insurer (hereinafter referred to as "the Company").

The risks covered by the insurance: This insurance shall cover the risk of death only. This cover shall not include the events of death resulting from any of the following:

A) Murder:

If the insured dies as a result of a deliberate act of the beneficiary or as a result of instigation by the beneficiary, the latter shall forfeit the right to benefit from the insurance.

B) Suicide:

If the insured commits suicide, in the absence of an illness that causes him to lose his free will, the Company shall not be bound by the insurance.

C) Travel and aviation risks:

This insurance covers the risks of residence, regardless of the place thereof, and travel by land or sea in all parts of the world. The insurance also covers the risks of aviation if the insured dies while being an ordinary traveler, whether paid or unpaid, on a regular air line, provided that if the death occurs as a result of aviation risks other than these circumstances the Company will not be bound by this insurance.

D) Speed competitions and hazardous sports:

The company shall not be bound by the insurance in the event of death resulting from the insured's participation in speed competitions of motor vehicles,, practicing hazardous sports or participation in races or violent games.

E) War risks:

This insurance covers the events of death resulting from war risks for civil and military individuals unless the death takes place as a direct or indirect consequence of their participation in military or para-military operations, exercises or maneuvers, whether war is declared or not, in which event the company shall not be bound by the insurance.

F) Nuclear, chemical or biological risks (mass destruction risks):

This insurance does not include compensation in the event of any claim arising from nuclear fission or radio-active, chemical or biological contamination regardless of the causes thereof.

Payment of the Premiums

- 1- Each insurance premium payable by the insured customer shall be due for payment on the last day of each month throughout the term of the insurance. There shall be no delay in paying any premium for more than thirty days from the due date thereof. The amount of the premiums include the retail surcharge according to the rules applicable at the Company for this type of policies.
- 2- In the event where any premium is not paid within sixty days from the due date thereof, the Company may notify the contracting party by registered letter that shall be sent to the late place of domicile thereof, and such letter shall state that it is sent as notice and shall remain the customer of the due date of the premium and of the consequences of the delay in the payment thereof. If a period of thirty days passes from the date of the sending of the registered letter without any result being achieved, the insurance shall terminate and the premiums that have already been paid shall inure to the company. In all events, if a premium remains unpaid for a period of ninety days following the due date of the premium, the insurance shall terminate without prejudice to the continued effectiveness of the insurance during the said period. If death occurs during the said period, the amount of the premium(s) due shall be deducted from the insurance amount which becomes due according to these terms and conditions.
- 3- The contracting party shall notify the Company of every change in its address by registered letter with acknowledgment of receipt requested, otherwise any notices, warnings or other correspondence addressed to the last addressed of which the Company was notified shall be deemed validly given.

Payment of the Insurance Amount:

The Company shall pay the amounts due at its head office within thirty days from the date presentation of the documents. These documents shall, in particular, include this application, the birth certificate of the insured or any other document that can be used in lieu of the birth certificate, unless evidence of age has already been submitted, along with evidence of payment of all the insurance premiums until the last premium before the death. The inheritors of the insured shall submit the documents including the official death certificate, a medical certificate that states the disease or accident that caused the death as well as the documents that evidence the right of the beneficiary bank in the insurance.

The Company shall be notified of the death as early as possible and in any event not later than four months from the date of death. In the event of delay in notifying the Company of the death beyond this period, the claim for the insurance amount shall be rejected. The company shall pay the insurance amount, where due, as one single payment to the National Bank of Kuwait being the sole beneficiary under the insurance. The Company shall deduct from the insurance amount before the payment thereof all amounts that are owed by the insured contracting party to the Company as at the date of such payment.

Applicable Law and Jurisdiction:

The interpretation and performance of this insurance shall be subject to the provisions of the Kuwaiti law. The courts of the capital of Kuwait shall be competent to hear disputes and law suits arising from the performance or interpretation of the terms and conditions hereof.