

Customer Information Document

FREE Family Takaful Coverage for MCB Islamic Accountholders

MCB Islamic Bank Limited ("MCB Islamic") has arranged the following Free of Charge Family Takaful coverages for its (current and saving) accountholders based on the below-mentioned eligibility criteria and terms & conditions:

Free of Charge Family Takaful Coverages:

The following free of charge Family Takaful coverages are provided to Individual depositors fulfilling the below-given eligibility criteria:

- Death (natural and/or accidental) of the accountholder (any claim amount will invariably be given to the legal heir(s) of the covered person / customer); and
- Total Permanent Disability (accident and/or sickness) of the accountholder (any claim amount will be given to the covered person / customer).

Basis of Sum Covered:

Per accountholder sum covered amount in the prevailing month shall be twice the monthly average balance maintained by the customer for the previous month subject to a per covered person limit of PKR 1 million.

Example	Customer's previous month's average balance in the account	Customer's sum covered amount in the prevailing month
Example A	PKR 35,000/-	PKR 35,000 x 2 = PKR 70,000/-
Example B	PKR 750,000/-	PKR 1,000,000/-
Example C	PKR 1,200,000/-	PKR 1,000,000/-

Eligibility Criteria for Free Family Takaful Coverage:

- For Individuals only (including Individuals tagged with Sole Proprietorship accounts) who are Pakistani nationals having age of minimum 18 years but below 60 years (i.e. all forms of entities / Association of Persons are excluded);
- Currently available for accountholders of MCB Islamic Remunerative Current Account, MCB Islamic Shandaar Current Account, MCB Islamic Shandaar Saving Account, MCB Islamic Prime Current Account, MCB Islamic Prime Saving Account, MCB Islamic PayFlex Current Account, and MCB Islamic PayFlex Saving Account as well as for all those accounts falling under Employee Banking deals / mandates finalized by MCB Islamic with the employers of such accountholders;
- Closed accounts are not eligible.
- Free Family Takaful coverage for the prevailing month for customers maintaining a minimum monthly average balance PKR 25,000/- for the previous month;
- Covered person will be the depositor only (in case of Joint accounts, the primary accountholder shall be the covered person); and
- In case there are multiple of the aforementioned accounts of a single eligible Individual, Family Takaful coverage for such a person shall be the aggregate of sum covered for each account subject to the abovementioned per covered person limit.

Terms & Conditions of the Family Takaful Coverage Arrangement:

- If the customer does not meet the abovementioned eligibility criteria, he/she will not fall (or cease to fall) under the said Family Takaful cover for the prevailing month.
- On a monthly basis, customers will automatically become eligible or ineligible as per MCB Islamic's prevailing customer eligibility criteria for Family Takaful coverage.
- No requirement of obtaining any prior customer consent since the coverage is being paid for by MCB Islamic to the concerned Takaful Operator.
- By opening / maintaining a bank account with MCB Islamic, the customer has already authorized MCB Islamic to share necessary customer information, account details, and/or documentation with the concerned Takaful Operator and/or any other concerned third party in order to provide the aforementioned Takaful coverages and/or processing of claims pertaining to the same.
- MCB Islamic may from time to time and at any time at its sole discretion revise and/or change any of the terms, conditions, Family Takaful Operator, and/or reject, discontinue, or cancel the coverage applicable, including without limitation the charges levied in respect of the services without assigning any reason thereof for all existing as well as new customers. All such changes shall be applicable after MCB Islamic's notification to the customers in accordance with the guidelines of State Bank of Pakistan (SBP).
- The benefits under this cover shall terminate upon the happening of any one or more of the following:
 - Incomplete or insufficient information provided by the customer.
 - Primary accountholder / covered person having attained the maximum coverage age of 60 years.
 - If any claim under this cover is in any way fraudulent or unfounded.
 - In case of concurrence of a claim and its subsequent settlement.
- MCB Islamic shall not at any time be considered an agent of the relevant Family Takaful Operator / Provider. Any claims or contestations for any Takaful coverage shall be governed by the terms and conditions mentioned herein and/or that of the relevant Takaful Operator / Provider.
- Death related coverage exclusions mentioned in the arrangement / Plan of the Family Takaful Operator:
 - Terrorism is not covered if the Person Covered engages actively in violent and/or non-violent acts pertaining to any terrorist activities whether involving weapons or force or not, or the threat or the preparation thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s) which appears to be intended to intimidate or influence a de jure de facto government or public or a section of the public, or disrupt any segment of the economy, or from its nature or context is done in connection with political, social, religious, ideological or similar causes or objectives.
 - Furthermore, the following claims are not covered:
 - Arising from an act of terrorism if coverage can or could be obtained from a government institution, as a result of national legislation or through a Takaful or re-Takaful pool or a market solution for terrorism.
 - Claims directly or indirectly arising out of the use of atomic, biological or chemical weapons as well as radioactive, biological or chemical contamination due to terrorism or any deliberate act. "Contamination" means the contamination, poisoning, or prevention and/or limitation of the use of objects due to the effects of nuclear, chemical, biological and/or radioactive substances.
 - Claims resulting from the Covered Person traveling to a country where there is a war whether war has been declared or not or after it has been recognized as a war zone by the United Nations or where there are war like operations. "War like operations" means hostilities, mutiny, riot, civil commotion, civil war, rebellion, revolution, insurrection, conspiracy, military or usurped power and martial law or state of siege.

- c) The Takaful Operator shall not be obliged to make any payment under this Plan, if the Person Covered dies as a direct or indirect consequence of, or as a result of his taking an active part in, a war, invasion, act of foreign enemies, hostilities or war-like operation (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military or usurped power, military rising, insurrection, rebellion, riot, or any act of any person acting on behalf of or in connection with any organization actively directed towards the overthrow or to the influencing of any government or ruling body by force, terrorism, or violence, whether or not he/ she is a member of the regular army, police or any military or paramilitary organization.
- d) Other death related coverage exclusions:
- Suicide.
 - Mental or psychosomatic disorder.
 - Self-destruction or self-inflicted injury, while sane or insane, or any attempt threat.
 - Racing in a vehicle on the ground, water or air, or engaging in any hazardous past time or sport such as motorcycling, hunting, steeple chasing, mountaineering, winter sport.
 - War, declared or undeclared, or any act of war or insurrection, or as a result of a strike, riot, civil commotion.
 - While under the influence of or as a result of alcohol, drugs (other than medical advice), or other intoxicants.
 - The commission or attempt commission of an act which would subject the person to civil, criminal penalties, or the contravention of any law.
 - Service, 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.
 - Any medical condition related with HIV or its mutation.
9. The Takaful Operator shall not be obliged to make any payment with regards to Total Permanent Disability of the covered person in respect of any condition or event arising directly or indirectly, wholly or partly, from or traceable to:
- Intentional self-inflicted injury, participation in any criminal act, violation of law.
 - Failure to seek or follow medical advice, taking of alcohol or drugs (unless prescribed by a medical doctor).
 - Disease and incapacity or bodily injury which existed prior to this Coverage. In other words, any disability diagnosed / incurred before this coverage shall not be claimable under this arrangement.
 - Atomic energy explosions of any nature whatsoever.
 - War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection by military or usurped power, riot or civil commotion, an illegal organization or an industrial dispute.
 - Participating or practicing a dangerous sport, including big game shooting, hang-gliding, hot air ballooning, parasailing, steeple chasing, polo playing, horse racing, underwater diving, power boat racing, mountaineering, rock climbing, caving, pot holing and all forms of motor sports and motor cycle sports, including time trials and hill climbs.
 - Entering, servicing, operating, travelling in or ascending into or descending from any aircraft or aerial device except as a fare paying passenger on a licensed commercial airline flying on a regular scheduled flight.
 - Human Immuno Deficiency Virus (HIV).
10. For processing of any claims, the customer / claimant needs to contact the relevant MCB Islamic branch where the customer maintains his/her MCB Islamic bank account. MCB Islamic and/or the Takaful Operator reserves the right to ask the customer to arrange required information and/or documentation for processing of any claims.
11. The customer understands and agrees that in case of occurrence of covered event as mentioned above, the Bank shall not be held liable / responsible with regards to the Takaful claim and/or for any issues concerning the claim process.
12. The customer undertakes to furnish all the required documentation and charges as well as complete any requirements / formalities as and when required by the MCB Islamic and/or the Takaful Operator.
13. The customer understands and agrees that MCB Islamic will only act as a facilitator for arranging / renewing Family Takaful coverage for him/her as per the arrangement finalized with the concerned Takaful Operator and for lodging claims with and receiving claim payments pertinent to the same from the Takaful Operator and that MCB Islamic will not be held liable / responsible in any way in this regard and/or with regards to any aspect of the Takaful coverage and/or any claim thereof for which the Takaful Operator shall be solely liable.
14. The customer undertakes and agrees that MCB Islamic shall not be held liable / responsible in any way for any kind of issue pertaining to the aforesaid Takaful coverage such as delays, service issues, mis-comittments / miscommunication, errors, payment / non-payment / rejection of claims, etc. on the part of the Takaful Operator and/or for any losses, adverse consequences or liabilities incurred by the customer and/or his/her legal heir(s) as a consequence thereof. However, MCB Islamic shall facilitate the customer with regards to this arrangement for resolution of his/her genuine and reasonable requests, concerns, and grievances in relation to the Takaful Operator without any assurances as to their outcome(s) desired by the customer.
15. The customer undertakes and agrees that he/she shall fulfil all the requirements of the concerned Takaful Operator and he/she shall bear all the medical examination / medical test costs and/or other charges with regards to obtaining claim payment from the concerned Takaful Operator.
16. The customer hereby irrevocably instructs / authorizes MCB Islamic to debit as and when required my Account(s) with the Bank for any Takaful claim related charges for onward payment of the same to the Takaful Operator and/or related parties from time to time. In order to enable MCB Islamic to carry out these irrevocable standing instructions, the customer hereby undertakes to keep sufficient balance in his/her Account(s) or provide funds in case of need as and when demanded by MCB Islamic. However, if at any time by reasons of such debit the Account(s) becomes overdrawn, I/we shall accept the debit balance as 'Finance' recoverable by MCB Islamic under the provisions of Financial Institutions (Recovery of Finances) Ordinance, 2001 or any other applicable law.
17. The customer understands and agrees that the Takaful Operator may approve or reject the Takaful coverage request or cancel his/her Takaful coverage if he/she is unable to fulfill any requirement of the Takaful Operator for which MCB Islamic shall not be held liable / responsible in any way.
18. The customer understands and agrees that in case of occurrence of covered event, the claim payments from the Takaful Operator shall be received by the Bank for onward distribution to the customer's legal heir(s) in case of his/her death or payment to the customer in case of his/her total permanent disability.
19. The customer understands and agrees that, in case of any inaccuracy in / omission of / withholding of / misrepresentation of any information, the Takaful coverage can be rejected or cancelled without any kind of compensation or relief.
20. The customer undertakes to indemnify MCB Islamic and its successors-in-interest, employees and assigns, indemnified, saved and harmless at all times and from time to time, from and against all actual claims, demands, actions, legal proceedings, losses, damages, inconveniences, costs, charges, and expenses which may be brought or commenced against MCB Islamic or which MCB Islamic may suffer or incur in any manner whatsoever as a result of relying and acting upon the customer's request.

For further details, please visit the nearest MCB Islamic branch, or contact our call center on 042-111-222-642. For claims, please contact the MCB Islamic branch where you maintain your account.