

| FAMILY CARE |

POLICY TERMS AND CONDITIONS

Issued and underwritten by New Jubilee Life Insurance Company Limited, registered and supervised by the Securities and Exchange Commission of Pakistan.

Sum Insured:

Rs. 2,400,000 in case of death due to accidental causes.

Rs. 1,200,000 in case of death due to natural causes.

Claim Settlement under Annuity Death Benefit:

Rs. 20,000 per month for 10 years in case of death due to accidental causes.

Rs. 10,000 per month for 10 years in case of death due to natural causes.

DEFINITION

Family Care: means a standalone term life and accidental death insurance cover for insured customers (as defined hereunder) providing for an annuity death benefit irrespective of any other life and term life and accidental death insurance policies / coverage which Insured customers may have on his or her life.

Bank: means Standard Chartered Bank (Pakistan) Limited.

Beneficiary: means the person assigned or nominated by the insured customer at the time of enrolment under Family Care, to whom the death benefit will be paid out to at the insured customer's death.

Insurance company: means New Jubilee Life Insurance Company Limited.

Enrollment Date: means the date on which the annual premium amount is deducted from the customer's account.

Term: means "Family Care" is a term life & accidental death insurance policy.

Term Period: means one year, with automatic renewal in subsequent years if the terms and conditions remain unchanged.

Premium Amount: Rs. 3,000 per annum.

Natural Death: means loss of life other than accidental death.

Accidental Death: means death as a result of injuries caused solely by violent, external and accidental means and there is evidence of a visible contusion or wound on exterior of the body except in the case of drowning or of an internal injury revealed by an autopsy, and that such death occurred within 90 days of the accident solely as a result of the same injury and not as an indirect result of any fit, physical defect, illness or disorder.

Acquired Immune Deficiency Syndrome AIDS: means the meanings assigned to it by the World Health Organization. Acquired Immune Deficiency Syndrome shall include HIV (Human Immune-Deficiency Virus), encephalopathy (dementia), HIV Wasting Syndrome, and ARC (AIDS Related Condition).

Pre-existing Condition: means any sickness or disease which originated prior to the enrollment date of the insured customer's coverage and for which the insured customer received medical treatment or symptoms were present which would have caused a prudent person to seek medical care / treatment (this includes but is not limited to use of medicines for the condition) prior to the enrollment. No benefit shall be payable, if the insured customer dies due to natural causes, within 18 months from the date of commencement of coverage, as a result or preexisting conditions.

Insured Period(s): means commencing from the "Enrollment Date" and terminating due to the following reasons:

1. On enrollment date anniversary immediately preceding the 65th birthday of the insured Customer.
2. Death of the insured Customer.
3. When an insured Customer cancels his/her the Family Care policy.
4. When the premium cannot be collected under the program.

Insured Customers: means the persons / customers of the Bank who have opted for insurance coverage and have been provided a cover under the policy by the Insurance Company.

Policy: means the Master Policy issued by the Insurance Company to the bank with the terms & conditions of Family Care as herein provided.

Geographical limits: 24 hours worldwide

Renewal: means when premium due for second or subsequent years, is received from the customer's account within ninety (90) days from the due date coinciding

with anniversary date of enrolment for customers who have already been enrolled in the program.

Reinstatement: means when premium due for second or subsequent years, is received from the customer's account after ninety (90) days from the due date coinciding with anniversary date of enrollment for customers who have already been enrolled in the program.

Wherever in this Policy a personal pronoun in the masculine gender is used or appears, it shall be taken to include the feminine gender also, unless the context clearly indicates the contrary.

It is agreed that this Policy terms & conditions shall be interpreted in accordance with the laws of Pakistan.

CLAUSE 1: INCONTESTABILITY OF POLICY

The Policy and the Insurance Distribution Agreement between the Insurance Company and the Bank, constitute the entire contract between the parties hereto. All statements made by the Bank or by the insured customers shall, in the absence of fraud, be deemed representations and not warranties and no statement shall void the insurance, or be used in defense of a claim under it, unless it is contained in a written application.

The validity of the policy shall not be contested, except for non-payment of premium, after it has been in force for two years from its Policy Date. No statement made by any insured customer under the Policy relating to his insurability shall be used in contesting the validity with respect to which such statement was made after such insurance has been in force prior to the contest by a period of two years during such person's lifetime unless it is contained in a written instrument signed by such person.

The policy may be amended at anytime, with the consent of the insured customer hereunder a written request made by the Insurance Company to the Bank, but any amendment shall be without prejudice to any claim arising prior to the date of the change. The Policy may be amended to terminate the coverage provided under the Policy for the insured customer in any area because of any nuclear, chemical, biological, or world war, or act of such war, such amendment to take effect on the date communicated to the Bank by the Insurance Company. No one other than the authorized officers of the Insurance Company and the Bank are authorized to alter or amend this Policy, to waive any conditions or change restrictions contained herein, to extend the time of paying a premium or to bind the Insurance Company by making any promise or representation. No change in this Policy shall be valid unless evidenced by an endorsement hereon signed by the Registrar of Insurance Company or by an amendment hereto signed by the Bank and by the Registrar of the Insurance Company.

CLAUSE 2: POLICY DOCUMENT

The Insurance Company will issue a Policy to the Bank setting forth a statement as to the term life and accidental death insurance protection to which each Insured Customer is entitled.

CLAUSE 3: RECORDS AND REPORTS

The Bank shall keep a record of the insured customers.

CLAUSE 4: PREMIUMS

Insurance premiums will be collected by direct debiting customer's account.

This premium rate is annually renewable with mutual consent of the Insurer and the Bank. The revised rates would be applicable to all cases renewed or issued after the date of review.

CLAUSE 5: CURRENCY

All payments by the Insurance Company under the Policy shall be made in Pakistani currency.

CLAUSE 6: ELIGIBILITY FOR ENROLLMENT

Bank's customers aged 18 years and under 60 years (once enrolled at a under 60 years can remain enrolled till the enrollment date anniversary immediately preceding his 65th birthday).

CLAUSE 7: INSURED CUSTOMERS

Bank's customers who are already enrolled under insurance i.e. who have accepted the insurance offer agree to make the required premium payments.

CLAUSE 8: DEATH BENEFIT

If an insured dies while insured under this Policy, the Insurance Company will, upon receipt of the documents listed under Clause 16 below, and subject to the provisions herein stated, pay the sum insured according to verified cause of death, to the beneficiary entitled thereto under the provisions of this policy.

CLAUSE 9: BENEFICIARY

The benefit on the death of an Insured Customer shall be payable to "Beneficiary / Nominee" assigned by the Insured Customer at the time of enrollment under Family Care.

CLAUSE 10: CLAIMS

10.1 Notice of Claim

Written notice of an occurrence upon which a claim under a Policy may be based must be given to the Insurance Company within ninety (90) days of such occurrence, Notice given by or on behalf of the claimant to the Insurance Company with particulars sufficient to identify the Insured Customer shall be deemed to be notice to the Insurance Company.

10.2 Proof of Loss

The insurance Company, upon receipt of such notice, will furnish forms for filing proof of loss. The forms must be completed and returned to the Insurance Company within one hundred and eighty (180) days after the date of the loss for which claim is made. Failure to furnish notice or proof of loss within the time limits prescribed above shall not invalidate or reduce any 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.

10.3 Examinations

The Insurance Company shall have the right and opportunity when and as often as it may reasonably require during the pendency of a death claim, to investigate the circumstances of death of an Insured Customer.

10.4 Payment of Claim

Any payment (or loss of life of the insured customer is payable to the beneficiary in accordance with Clause 9 above. All other benefits shall be payable to the beneficiary unless the Insurance Company determines that the person is incompetent or for any reason incapable of executing a valid receipt and no guardian has been appointed, the Insurance Company may pay amount otherwise payable to the beneficiary, to the husband or wife or relative by blood of the insured or to legal heirs.

10.5 Legal Proceedings

No action at law or in equity shall be brought to recover under this Policy prior to the expiration of sixty (60) days after proof of claim has been furnished in accordance with the requirements of the Policy, nor shall any such action be brought at all unless commenced within two years from the expiration of the time within which proof of claim required hereby.

CLAUSE 11: TERMINATION OF COVERAGE

An Insured Customer's insurance under the program will automatically terminate:

11. 1 upon Insured Customer's request
11. 2 upon death of the insured Customer
11. 3 on enrollment date anniversary immediately preceding the 65th birthday of the Insured Customer
11. 4 upon termination of Policy
11. 5 if premium not deducted from customer's account due to non-availability of funds or any other reasons

EXCLUSIONS:**CLAUSE 12: "ACQUIRED IMMUNE DEFICIENCY SYNDROME— AIDS"**

No benefits shall be paid under this Policy, in the event of an Insured Customer's death caused by an opportunistic infection, a malignant neoplasm or suicide, if at the time of such death, there is present in the subject, an acquired immune deficiency syndrome.

1. For the purpose of this Cause, the terms "Acquired Immune Deficiency Syndrome" shall have the meanings assigned to it by the World Health Organization. A copy of the definition is maintained in the Company's Head Office in the country of issue of the Master Policy.
2. Opportunistic infection includes but is not limited to pneumocystis carinii pneumonia, organism of chronic enteritis, virus and/or disseminated fungi infection,
3. Malignant neoplasm shall include but not limited to Kaposi's sarcoma, central nervous system lymphoma, hairy-cell leukemia and/or other malignancies now known or which become known as immediate cause of death in the presence of acquired immune deficiency.
4. Acquired Immune Deficiency Syndrome shall include HIV (Human Immune Deficiency Virus) Wasting Syndrome.

CLAUSE 13: WAR

No benefits shall be paid under this Policy if an Insured Customer dies as a direct or indirect consequence of war or warlike operations (whether war be declared or not) or of invasion, act of foreign enemy, hostilities, mutiny, riots, civil commotion, civil war, rebellion, revolution, insurrection, conspiracy, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation of maintenance of martial law or state of siege.

CLAUSE 14: SUICIDE

If an Insured Customer commits suicide, while sane or insane, within 13 months from the date his coverage under this Policy commences from the time of enrollment or reinstatement, no benefits shall be payable.

CLAUSE 15: PRE-EXISTING CONDITIONS

Pre-existing condition is defined as any sickness or disease which originated prior to the enrollment or reinstatement date of the Insured Customer's coverage and for which the Insured Customer received medical treatment or symptoms were present, which would have caused a prudent person to seek medical care / treatment (this includes but is not limited to use of medicines for the condition) prior to the enrollment or reinstatement. No benefit shall be Payable, if the insured customer dies due to natural causes, within 18 months from the date of enrollment or reinstatement of coverage, as a result of pre-existing conditions.

CLAUSE 16: DOCUMENTATION REQUIRED FOR CLAIM SETTLEMENT**16.1 General**

In case of death of an Insured Customer, the beneficiary or authorized representative of the beneficiary should notify the Insurance Company immediately. The notification should include the following information

1. Insured Customer's Full Name
2. Date of Death
3. Cause of Death, and any other relevant information that is considered beneficial like names of hospital, doctors etc.
4. Insured Customer's enrollment

16.2 Documents that must be submitted to process a death claim:

a. Natural Death:

1. Claimant Statement Form to be completed by the beneficiary
2. Attending Physician Statement Form to be completed by the attending physicians.
3. Original Death Certificate and Original CNIC
4. Letter of confirmation of enrollment of Insured Customer from the Bank
5. Succession Certificate & Original Guardianship Certificate (in case the beneficiary is a minor)
6. A certified copy of the hospital death certificate or death certificate issued by the physician(s).

b. Additional Requirements in case of Accidental Death:

1. Police Report. The final police report should be furnished in case of accidental death or murder or whenever specifically made in connection with a certain death.
2. Postmortem Report should be furnished in case of accidental death or murder.

CLAUSE 17: INDEMNITY CLARIFICATION

Beneficiary will be indemnified only once under Family Care.

CLAUSE 18: SETTLEMENT OF CLAIM

The expected time for settlement of the claims under this Policy may extend up to fifteen (15) business days subject to the condition that all requisite documents have been submitted to the Insurance Company and the Bank and/or the beneficiary have complied with all terms and conditions, as the case may be.

Claims should be addressed to the Insurance Company's head office in Karachi, directly or through any of other offices, addresses of which are given below.

New Jubilee Life Insurance Company Limited
74/1-A, Lalazar, M.T. Khan Road, Karachi, 74000

If Insured Customer is residing where Insurance Company does not have a branch, the beneficiary should contact their nearest insurance Company's office in Pakistan or the Head Office for claim settlement at 021-35611071-5, 35611802-8 111 11 6554 (111 11 NJLI) Insurance Company Claims Department will contact the beneficiary for claim settlement documentation.

CLAUSE 19: DISCLOSURE

1. The Bank is acting as distributor of Insurance Policy on behalf of the insurance Company and shall not be held responsible in any manner whatsoever to any person, including but not limited to, the Insured Customer(s) beneficiary or any third party.
2. The Insured Customer's statement of account will act as his/her enrollment under the program (if his/her account is charged under the program).

CLAUSE 20: DISCLAIMER

It is clarified and recorded that the Bank shall not under any circumstances be liable either directly or indirectly for any obligation of the Insurance Company as the insurer in respect of the policy and the Bank shall not be construed or deemed in any manner to be agent or broker of the Insurance Company in respect of the policy, or any insurance policy or the business. Further it is also clarified that the Bank shall not be either directly or indirectly liable for any obligation of the Insured Customer towards the Insurance Company in respect of the business or the policy or any other policy offered to the Insured Customer, and the policies in respect of the Family Care insurance shall constitute independent contracts between the insurance company and Insured Customer.

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