

## Group Credit Life Insurance

### Proposal Form

ADNIC is a Public Joint Stock Company incorporated in the United Arab Emirates by Law No. (4) of 1972, and it is governed by the provisions of the UAE Federal Law No. (6) of 2007 "Establishment of the Insurance Authority & Organization of its Operations", with Registration No. (1).

### Completing this form

In order to apply for this insurance, please complete all parts of this proposal form and the annexures, if any.

**You must provide full, accurate, and true answers to all questions listed below. Material facts which you know or ought to know should be fully and accurately disclosed. Failure to do so may result in rejecting your claim and/or terminating the insurance policy from inception.**

If you are in any doubt about what you should disclose, please do not hesitate to contact us. A material fact is one that would influence our decision whether to offer you insurance or the terms which we offer.

If the space provided is inadequate, please provide details using an additional information sheet, signed and dated.

Your insurance does not commence when you sign the proposal. Your cover will only commence once we have reviewed the proposal form and confirmed cover in writing.

Please keep a copy of this proposal form for your record along with any correspondence/information provided to us and policies/endorsements that are issued to you subsequently.

## 1. General information

Please complete this form to apply for ADNIC Group Credit Life Insurance. Submission of a completed proposal form is no guarantee for acceptance of the risk.

- a. Name of the Bank/Financial Institution proposed to be insured (including all associated and/or subsidiary companies): \_\_\_\_\_  
\_\_\_\_\_
- b. Date of establishment: \_\_\_\_\_
- c. Number of branches in different countries/emirates: \_\_\_\_\_
- d. Address (please show the address required on the policy)
- i) P.O. Box: \_\_\_\_\_ ii) City: \_\_\_\_\_
- iii) Country: \_\_\_\_\_ iv) Mobile number: \_\_\_\_\_
- v) Phone number: \_\_\_\_\_ vi) Email address: \_\_\_\_\_
- vii) Fax number: \_\_\_\_\_ viii) Website address: \_\_\_\_\_
- e. Please furnish a complete description of each product (Name and type of loan/credit cards) for which insurance cover is solicited and attach all brochures/written statements.
- \_\_\_\_\_
- \_\_\_\_\_

## 2. Insurance information

- a. Cover(s) required (e.g.):
- i)  Death due to any cause
- ii)  Permanent Total Disability (Accident)
- iii)  Permanent Total Disability (Sickness)
- b. What is the sum insured basis: \_\_\_\_\_
- c. Effective date of cover (intended): From: \_\_\_\_\_ To: \_\_\_\_\_
- d. Expected characteristics of the insurance
- Enrollment basis (for the entire loan/credit card portfolio)  On a mandatory basis  Optional basis
- If Optional, kindly provide the basis of insurance and how it is to be marketed:
- \_\_\_\_\_
- e. Persons to be insured  The borrower only or  The borrower and the co-borrower

### 3. Portfolio demographic

Please give details of the demographics of the portfolio

#### a. Existing portfolio

Gender \_\_\_\_\_ % Male \_\_\_\_\_ % Female

Age bracket	Nationality			
	Expatriate (AED)		Nationals (AED)	
	Count	Sum of loan outstanding (AED)	Count	Sum of loan outstanding (AED)
18-25				
26-30				
31-35				
36-40				
41-45				
46-50				
51-55				
56-60				
61-65				
66-70				
<b>Total</b>				

#### b. Loan outstanding range

Loan range (AED)	Count	Sum of loan outstanding (AED)
Up to 300 k		
300 k to 500 k		
500 k to 1 mil		
1 mil to 2 mil		
2 mil to 2.5 mil		
2.5 mil to 3 mil		
3 mil to 5 mil		
5 mil to 10 mil		
Above 10 mil to 15 mil		
Above 15 mi		
<b>Grand total</b>		

#### c. Professional occupation of the existing borrowers

	Public sector	Private sector		Managers & Senior Executives	Self employed	No professional occupation	Total
		Blue collar	White collar				
In per cent (%)							

### 3. Portfolio demographic (continued)

#### d. Self Employed/Salaried

Occupation Salaried/Self employed	Count	Sum of loan outstanding
Salaried		
Self employed		
Grand total		

### 4. Loan specifics (Split of local & expatriate)

#### a. Existing portfolio

	Local	Expatriate
Minimum loan		
Maximum loan		
Average loan		
Minimum loan tenure		
Maximum loan tenure		
Average loan tenure		
Expected average salary (in case of salaried employee) or net worth (in case of businessmen)		

b. Annual interest rate: \_\_\_\_\_

### 5. Estimations at the end of next 12 months

Year	Expatriate	Local
Number of borrowers		
Total outstanding loan balance		

**6. Distribution of maturity period (Existing portfolio)**

Months	Number	Total outstanding
Less than 12 months		
13 to 24 months		
25 to 36 months		
37 to 48 months		
49 to 60 months		
60 months plus		

**7. Criteria for giving loans**

a. Name of the covered loan: \_\_\_\_\_

b. Briefly describe the criteria for giving loans: \_\_\_\_\_

\_\_\_\_\_

c. Do loans include the possibility of deferred repayment?  Yes  No

If Yes,

i) Period of deferred repayment:

Minimum: \_\_\_\_\_

Maximum: \_\_\_\_\_

Average: \_\_\_\_\_

ii) Is interest paid during the period of deferred repayment?  Yes  No

d. Default ratio in the personal loan portfolio: (Give the number of loans and the amount defaulted for the last three years along with the reasons for the same)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

e. Minimum and maximum age at entry: \_\_\_\_\_

### 8. Claims history

Number of deaths/disabilities, with amounts among the borrowers for the last three years.

Year	Death claims		Disability claims	
	Number	Claim amount	Number	Claim amount

### 9. Group Credit life risk

a. Are you presently insured for Group Credit life risk?  Yes  No

If Yes, please give details of insurer/insurers and indemnity limit: \_\_\_\_\_

\_\_\_\_\_

b. In respect of Group Credit life insurance, has any insurer ever canceled or refused to renew your cover?

Yes  No

If Yes, please give details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Declaration**

**I/We hereby declare that the statements/information given by me/us in the Proposal Form are full, accurate and true. It is hereby understood and agreed that the statements, answers and particulars provided in this Proposal Form and as per the attachments are the basis on which the insurance policy is being issued/effectuated. If after the insurance policy is effectuated, it is found that any fact in the statements, answers or particulars in this Proposal Form is incorrect, untrue, inaccurate, misrepresented or non-disclosed in any material respect, ADNIC shall have no liability under the insurance policy and/or shall have the right to terminate the insurance policy from inception.**

Name of Proposer: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Stamp: \_\_\_\_\_

Signed at \_\_\_\_\_ on this   day of   20    
(place)**Note:** Please note that each page of the proposal form should be signed by the Proposer or its legal representative