

AL-SHIFA BASIC AND EXCEL HEALTH TAKAFUL

WHEREAS the Participant by an application and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to the Takaful Operator for the Takaful hereinafter contained and with the payment of Takaful contribution by the Participant stated in the Schedule. The Takaful Operator will manage this Takaful Plan on the terms conditions and benefits as stated in this Certificate. No variations or changes to the terms of this Certificate shall come into force unless effected by an Endorsement.

NOW THIS CERTIFICATE WITNESSES that if during the Period of Takaful, any sickness, disease, illness or accidental injury necessitates the participant to be confined to an Authorized Medical Centre for treatment or received medical treatment from an Authorized Medical Centre, the Company will subject to the terms, provisos, exclusions and conditions of and endorsed on this Takaful Certificate, pay to the participant or his legal personal representatives the sum or sums stated in the Schedule of Benefits.

PROVIDED ALWAYS THAT

- The liability of the Company shall not exceed the Overall Annual Limit as set out in the Schedule of Benefits for any one period of Takaful.
- This Takaful Certificate shall become effective as of the date stated in the Takaful Certificate Schedule. This Takaful Certificate shall be issued for one year and at the end of each period of Takaful may be renewed for another year subject to the consent of the Company.

THE CONTRIBUTION shall be distributed into two funds, 66% to Participant Risk Fund (PRF) as TABARRU (donation) and remaining 34% to Operator Fund as WAKALAH FEE (non-refundable). Takaful Operator's operational expenses shall be managed from WAKALAH FEE. And Underwriting Expenses (Claims & Re-Takaful) & Reserve shall be managed from the PRF.

THE MONEY in the Participants Risk Fund (PRF) shall be invested by the Takaful Operator, if the return rate from the investment exceeds 1.2%, the additional return or excess shall be retained and credited to the Takaful Operator under the principle of PERFORMANCE FEE (JUA'LAH).

IN THE EVENT of insufficient balance in the PRF to pay for the Takaful claims during the Period of Takaful the Takaful Operator shall make good the balance in the PRF under the principle of QARDHUL HASSAN (benevolent loan) provided that the insufficiency is not due to the Takaful Operator's negligence. If the insufficiency is due to the Takaful Operator's negligence the Takaful Operator will make an outright transfer for the insufficiency under the principle of WAKALAH (agent). It is further agreed that any future surplus arising from the PRF can be used to repay for the outstanding QARDHUL HASSAN in the PRF (if any) to the Takaful Operator.

UNDERTAKING TO DONATION

The contribution made by the participant shall donate to the Participant Risk fund gradually by retaining a certain amount as per provided table by the Takaful Operator. The fund set aside shall be treated as an undertaking to make donations.

Duration	Retention of Contribution (% of Total contribution to PRF)
0-30 days	66%
31-90 days	46%
91-150 days	36%
151-240 days	26%
Exceeding 240 days	0%

DEFINITIONS

ACCIDENT

shall mean a sudden, unexpected, unusual, and specific event that occurs at an identifiable time and place which shall, independently of any other cause, be the sole cause of bodily injury.

INJURY

shall mean bodily injury caused solely and directly by Accident.

DISABILITY

shall mean a Sickness, Disease, Illness or the entire Injuries arising out of a single or continuous series of causes.

MAXIMUM PER DISABILITY

shall mean all disabilities arising from the same cause including any and all complications therefrom, except that if the participant completely recovers for thirty (30) days continuously following the last discharge from the Authorized Medical Centre, any subsequent period of disability arising from the same cause shall be considered as anew disability.

ILLNESS or DISEASE

shall mean a physical condition marked by a pathological deviation from the normal healthy state.

COVERED PERSON

shall mean the person described in the Takaful Certificate Schedule.

AUTHORIZED MEDICAL CENTRE

shall mean an establishment duly constituted and registered as a Hospital or registered as a clinic for the care and treatment of sick and injured persons, and which

- a) has organized facilities for diagnosis, treatment and major surgery;
- b) provides nursing services by registered graduate nurses;
- c) is under the supervision of a Physician, and
- d) is not a place for custodial care for alcoholics or drug addicts, a nursing or rest or convalescent home or a home for the aged and similar establishment; and
- e) Is listed under panel of Authorized Medical Centre in the schedule.

DOCTOR or PHYSICIAN or SURGEON

shall mean a medical practitioner qualified by a degree and duly licensed or registered to practice western medicine and who, in rendering such treatment, is practicing within the scope of his licensing and training in the geographical area of practice.

AUTHORIZED MEDICAL CENTRE CONFINEMENT

shall mean the participant being duly registered and admitted as an in-patient in an Authorized Medical Centre for more than four (04) hours.

INTENSIVE CARE UNIT

shall mean a section within an Authorized Medical Centre which is designated as an Intensive Care Unit by the Authorized Medical Centre, and which is maintained on a twenty-four (24) hour basis solely for treatment of patients in critical condition and is equipped to provide special nursing and medical services not available elsewhere in the Authorized Medical Centre.

DAY

shall mean the definition of a charging day adopted by the Authorized Medical Centre concerned.

DAY SURGERY

A patient who needs the use of a recovery facility on being admitted to an Authorized Medical Centre for a surgical procedure on a pre-planned basis (but not for overnight stay).

SURGERY

shall mean any of the following medical procedures:

- a) To incise, excise or electro cauterize any organ or body part, except for dental services.
- b) To repair, revise, or reconstruct any organ or body part.
- c) To reduce by manipulation a fracture or dislocation.
- d) Use of endoscopy to remove a stone or object from the larynx, bronchus, trachea, esophagus, stomach, intestine, urinary bladder, or urethra.

PRE-EXISTING ILLNESS

shall mean any medical conditions, which have been diagnosed or have required treatment prior to the commencement date of this Takaful Certificate irrespective of whether treatment was actually received.

CONGENITAL CONDITION

shall mean any medical or physical abnormalities existing at the time of birth, as well as neo-natal physical abnormalities developing within 6 months from the time of birth, whether known or unknown to the participant.

WAITING PERIOD

shall mean 30 days period between the commencement of this Takaful Certificate and the beginning of the participant's disability and is applied only when the person is first covered. This shall not be applicable after the first year of cover.

REASONABLE AND CUSTOMARY CHARGES

shall mean charges for medical care which shall be considered reasonable and customary to the extent that it does not exceed the general level of charges being made by other providers of similar standing in the locality where the charge is incurred, when furnishing like or comparable treatment, services or supplies to individuals of the same sex and of comparable age for a similar sickness, disease or injury and which in accordance with accepted medical standards, could not have been omitted without adversely affecting the participant's medical condition.

DESCRIPTION OF BENEFITS

OVERALL ANNUAL LIMIT

Benefits payable in respect of expenses incurred for treatment provided to the participant during the period of Takaful shall be limited to Overall Annual Limits as stated in the Schedule of Benefits irrespective of type/types of disability. In the event the Overall Annual Limit having been paid, all Takaful for the participant hereunder shall immediately cease to be in force. In the case of a family plan, if the Over All Annual Limit has been utilized by one or few person(s) Takaful for the all remaining participants under the Takaful Certificate shall immediately cease to be in force

DAILY ROOM AND BOARD (Maximum up to 90 days)

Reimbursement of charges for room accommodation and general nursing services, except special nurse's and doctor's services. The amount of the benefit shall be equal to the actual charges made by the Authorized Medical Centre during the participant's confinement; but in no event shall the benefit exceed, for any one day, the rate of Room and Board benefit or the maximum number of days for Any One Disability set forth in the Schedule of Benefits. The participant will only be entitled for this benefit whilst confined to an Authorized Medical Centre as bed patient in an Authorized Medical Centre.

INTENSIVE CARE UNIT (Maximum up to 30 days)

Reimbursement of charges incurred during confinement as a bed-patient in the Intensive Care Unit of the Authorized Medical Centre. This benefit shall be payable equal to the actual charges made by the Authorized Medical Centre subject to the maximum benefit for any one day, and maximum number of days for Any One Disability, as set forth in the Schedule of Benefits. Where the period of confinement in an Intensive Care Unit exceeds the maximum set forth in the Schedule of Benefits, reimbursement will be restricted to the standard Daily Authorized Medical Centre Room and Board rate. For the

avoidance of doubt, the participant may only receive the maximum daily benefit for either Intensive Care Unit or Daily Authorized Medical Centre Room and Board but in no circumstances may the participant receive more than the maximum daily benefit for Intensive Care Unit as set out in the Schedule of Benefits.

HOSPITAL SUPPLIES & SERVICES

The Company shall reimburse Reasonable and Customary Charges actually incurred for general nursing, prescribed drugs and medicines, dressings, splints, plaster casts, x-ray, laboratory examinations, electrocardiograms, physical therapy, basal metabolism tests, intravenous injections and solutions, administration of blood and blood plasma whilst the participant is confined in an Authorized Medical Centre or received Medical treatment, up to the amount stated in the Schedule of Benefits

OPERATING THEATRE

Reimbursement of charges for the usage of Operating Theatre incidental to the surgical procedure.

PRE-SURGICAL DIAGNOSTIC SERVICES, SPECIALIST CONSULTATION, SURGICAL FEES

Reimbursement of Reasonable and Customary fees charged for a surgery by the Medical Specialists including the Medical Specialist's visits to the participant and post- surgery care up to a maximum of thirty-one (31) days from the date of surgery, but within the maximum indicated in the Schedule of Benefits. If more than one surgery is performed for Any One Disability, the total payments for all the surgeries performed shall not exceed the maximum stated in the Schedule of Benefits.

ANAESTHETIST'S FEES AND SURGEON FEES

The fees required by an Anesthetist for the supply and administration of anesthesia shall be reimbursable of an amount equal to the Reasonable and Customary Charges made for surgical operations performed provided that such amount does not exceed the maximum benefit for Any One Disability as shown in the Schedule of Benefits.

PRE-HOSPITALIZATION DIAGNOSTIC SERVICES

Reimbursement of Reasonable and Customary Charges for diagnostic x-ray and laboratory examination, which are recommended by a Physician because of illness or injury, incurred within sixty (60) days prior to Authorized Medical Centre Confinement or Surgery.

PRE-HOSPITALIZATION SPECIALIST CONSULTATION

Reimbursement of Reasonable and Customary Charges for the first consultation by a legally licensed and qualified Medical Specialist, which is recommended by a Physician because of illness or injury within 60 days prior to Authorized Medical Centre Confinement of surgical operation. The total amount payable shall not exceed the maximum specified in the Schedule of Benefits for Any One Disability.

DAILY IN-HOSPITAL PHYSICIAN'S VISIT (Maximum 60 Days)

Reimbursement of fees charged by the attending Physician for daily bedside visits to the participant during confinement in an Authorized Medical Centre. The Company shall pay to the participant an amount equal to the Reasonable and Customary Charges made by the Physician for visits made for such treatment, limited to one visit per day of Authorized Medical Centre Confinement, but in no event shall the benefit exceed the maximum number of days for Any One Disability as set forth in the Schedule of Benefits.

AMBULANCE FEES

Reimbursement of charges incurred for necessary domestic ambulance services (inclusive of attendance) to and/or from the Authorized Medical Centre. Payment will not be made if the participant is not hospitalized.

POST-HOSPITALIZATION TREATMENT EXCLUDING OUTPATIENT PRESCRIPTION MEDICINE

The Company shall reimburse the Reasonable and Customary Charges incurred up to the maximum set forth in the Schedule of Benefits, in follow-up treatment by the attending Physician, within the thirty-one (31) days immediately following discharge from Authorized Medical Centre for Any One Disability.

POST-HOSPITALIZATION OUT-PATIENT PRESCRIPTION MEDICINE

The Company shall reimburse the Reasonable and Customary Charges incurred up to the maximum set forth in the Schedule of Benefits, for prescribed medicines of the follow-up treatment by the attending Physician, within the thirty-one (31) days immediately following discharge from Authorized Medical Centre for Any One Disability.

PREGNANCY (Inpatient)

After a waiting period of twelve (12) months, the Company shall reimburse the Medical Expenses for a delivery (including caesarean section) while hospitalized, provided that:

i) Our maximum liability per delivery shall be limited to the amount specified in the Schedule of Benefits.

NEWBORN LIMIT (inpatient and outpatient)

Medical Expenses for the newborn baby, incurred for the medically necessary treatment up to the amount stated in the Schedule of Benefits for the first thirty (30) days after birth.

ACCIDENTAL DENTAL TREATMENT (Inpatient and Outpatient)

Reimbursement of reasonable and customary charges for emergency dental treatment received within 48 hours after the accident.

ORGAN TRANSPLANTATION (Lifetime)

Reimbursement of any treatment directly related to the implantation of a replacement organ up to the amount stated in the schedule of benefits. However, we will not pay cost of locating a replacement organ, transportation of the replacement organ, all associated administration costs and the cost of procurement and/or implantation of an artificial and/or non-human organ.

PRE-EXISTING ILLNESS BENEFIT

After a waiting period of twelve (12) months, the company shall reimburse up to the maximum set forth in the Schedule of Benefits, medical expenses incurred for the treatment of declared and approved pre-existing illness. This is upon declaration and subject to acceptance of conditions at the time of applying for Takaful.

OUT-PATIENT DIAGNOSTIC SERVICES

Reimbursement of Reasonable and Customary Charges for Outpatient Diagnostic tests, scans and investigations. These include Pathology tests (e.g. Blood and Urine samples), Radiology (e.g. X-Rays, CT scans, MRIs) and diagnostics procedures such as ECG, which are recommended by a Physician because of illness or injury up to the maximum set forth in the Schedule of Benefits.

OUTPATIENT PRESCRIPTION

Reimbursement of Reasonable and Customary Charges for medicine prescribed by an authorized medical doctor.

AIRFARE

For Overseas Treatment, the Company shall reimburse economy class airfare for the covered up to the maximum limit set forth in the Schedule of Benefits; upon recommendation from a Maldivian government authorized medical doctor that the treatment cannot be done in Maldives. There are no restrictions for the number of treatments per year.

REASONABLE AND CUSTOMARY CHARGES

Charges currently acceptable by the company for the purpose of this Takaful are set out in the schedule of charges.

PROVISIONS

PERSONS ELIGIBLE

Person eligible to be covered under this Certificate are: -

- a) Anyone between the ages of 0 days and 59 years and renewable up to age 66 years.
- b) Persons who reside in Maldives only.

PERIOD OF COVER AND RENEWAL

This Certificate shall become effective as of the date stated in the Certificate Schedule. The Certificate Anniversary shall be one year after the effective date and annually thereafter. On each such anniversary, this Certificate is renewable at the Contribution rates in effect at that time as notified by the Company. This Certificate is renewable at the option of the Company. Application for change of benefits to a higher plan can only be made on renewal and is subject to acceptance by the Company upon renewal.

GEOGRAPHICAL TERRITORY

All benefits provided in this Certificate are applicable as described in the schedule for twenty-four (24) hours a day.

OVERSEAS TREATMENT

If the Participant seeks treatment outside Maldives but within the Geographical territory, benefits for treatment shall be payable as per the actual cost described in the schedule of benefits. However, it will exclude the cost of transport to the place of treatment. But this rule will not be applicable to life threatening emergency cases and where the treatment is not available in Maldives. Upon a doctor's recommendation cost of transportation shall be payable in such cases.

SUCCEEDING CERTIFICATE HOLDER

This Certificate may be automatically endorsed to effect a change in the name of the Certificate holder in the following event: -

- a) Upon the death of the Certificate holder (while this Certificate is in force), the Certificate holder's legal spouse
 - i) if at the time is a Participant, shall automatically become the Certificate holder. All references in this Certificate to the Certificate holder shall thereafter mean such spouse.
 - ii) shall automatically become the Certificate holder for a dependent child who is a Participant. All reference in this Certificate to the Certificate holder shall thereafter mean such spouse.
- b) Upon the death of both the Certificate holder and the Certificate holder's legal spouse, while this Certificate is in force, the dependent or legally appointed trustee for a dependent child who is a Participant shall automatically become the Certificate holder until the expiry of the Certificate.

EXCLUSIONS

This Certificate shall not cover: -

- 1) Abortion unless it is a medical termination of pregnancy, Infertility and any complications traceable to infertility.
- 2) Sterilization, birth control procedures and any contraceptive supplies or services along with complications arising from contraceptive methods of birth control.
- 3) Routine physical examinations or any other tests where there is no objective indication of impairment of normal health or any treatment of a preventive nature including vaccinations or any treatment which is medically not indicated.
- 4) Treatment for Congenital Conditions and any physical birth defects arising out of or resulting therefrom.
- 5) Non-Authorized Medical Centre Nursing Care or Ambulatory Care, rest cures or sanatoria care, treatment arising from any geriatric, psycho-geriatric or psychiatric condition, treatment of alcohol dependence syndrome and drug addiction or abuse.
- 6) Sickness or disease directly or indirectly arising from Human Immunodeficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS) or any HIV/AIDS related condition.
- 7) Suicide or attempted suicide, willfully self-inflicted bodily injury or illness or injury sustained as a result of a felony (Criminal act).
- 8) Dental care, dental diseases and its related treatment but excluding those necessitated by accidental bodily injury to sound natural teeth
- 9) Cosmetic treatment and cosmetic surgery. The term "cosmetic" refers to preparations externally applied, or a treatment used to change, improve or enhance the structures of the body especially skin, hair, nails, lips and eyes, in order to improve the appearance. Except for reconstructive surgery when such surgery is medically necessary and is directly related to and follows a Surgery which was covered hereunder.
- 10) Refractive errors of the eyes, provision of eye appliances including spectacles, contact lenses, colored contact lenses and disposable devices such as wheelchair, hearing aids, hearing implants, or for any treatment, supply, examination or fitting related to these devices.
- 11) Care and Treatment for hair loss, including without limitation wigs, hair transplants or any drug that promises hair growth, whether prescribed by specialist or not.
- 12) Treatment for sleep and snoring disorders including sleep apnea related to uncovered diagnosis (E.g.: Obesity, Snoring.)
- 13) Charges for physical fitness, exercise equipment or exercise programs, whether prescribed or recommended by a Medical Practitioner or not.
- 14) Treatment, supply or diagnostic procedure related to artificial limbs.
- 15) Charges or expenses incurred for non-prescription drugs, medicines, vitamins or IV vitamin and hormone replacement therapy for menopausal conditions.
- 16) Eye tests unless indicated by a specialist as necessary.
- 17) Medical check-ups unless stated in the Certificate.
- 18) Charges or expenses incurred for food extracts, nutritional supplements or for items classified as personal hygiene, such as toothpaste,

- shampoo, soap, etc...., whether prescribed or recommended by a Medical Practitioner or not.
- 19) Charges for or in connection with counseling services of the following types: marriage, family, child, career, social adjustments, pastoral or financial.
 - 20) Charges for massage therapy whether prescribed or recommended by a Medical Practitioner or not.
 - 21) Treatment specifically for weight reduction whether prescribed or recommended by Medical Practitioner or not.
 - 22) Charges for meals, telephone, television, internet, radio, newspaper and other ineligible non-medical items whilst an In-Patient or Day-Patient.
 - 23) Experimental or unproven Treatment.
 - 24) Treatment of impotence or any consequence thereof.
 - 25) Treatment directly associated with a sex change.
 - 26) Sickness or injury arising from racing of any kind (except on foot) professional sports, parachuting, skydiving, boxing, wrestling, scuba-diving, bungee jumping and violation or any attempt of violation of the law or resistance to lawful arrest.
 - 27) Treatment arising from any consequence, (whether direct or indirect) of nuclear or chemical contamination, war, invasion, act of foreign enemy hostilities (whether war be declared or not) civil war, rebellion, revolution, direct participation in riot, strike and civil commotion, insurrection or military or usurped power, or active duty in any of the armed forces.
 - 28) Circumcision (except complications arising from the procedure).
 - 29) Thalassemia
 - 30) Ayurvedic or alternative medicine and treatment
 - 31) Non-Economic class airfare unless stated in the Certificate.
 - 32) All Pre-existing Illnesses, subject to the Pre-existing Illnesses clause in the "Definitions" Section above and the schedule of benefits.
 - 33) Any person who resides outside of Maldives for more than six (06) months continuously while Certificate is in force.
 - 34) Pregnancy and all complications arising therefrom. (12 months)
 - 35) Outpatient consultation
 - 36) Lasik surgery

CONDITIONS

This Certificate and the Schedules shall be read together as one contract and any words or expressions to which a specific meaning has been attached in any part of this Certificate or of the Schedules shall bear such specific meaning wherever it may appear.

NOTICE

Every notice or communication to the Company shall be in writing and sent to the Company. No alterations in the terms of this Certificate or any endorsement thereon will be held valid unless the same is signed or initialed by an authorized representative of the Company.

CONDITION PRECEDENT TO LIABILITY

The due observance and the fulfilment of the terms, provisions and conditions of this Certificate by Participant and in so far as they relate to anything to be done or complied with by the Participant shall be conditions precedent to any liability of the Company.

MISREPRESENTATION/FRAUD

If the proposal or declaration of the Participant is untrue in any respect or if any material fact affecting the risk be incorrectly stated herein or omitted therefrom, or if this Takaful, or any renewal thereof shall have been obtained through any misstatement, misrepresentation or suppression, or if any claim made shall be fraudulent or exaggerated, or if any false declaration or statement shall be made in support thereof, then in any of these cases, this Certificate shall be void.

MISSTATEMENT OF AGE

If the age of the Participant has been misstated and the Contribution paid as a result thereof is insufficient, any claim payable under this Certificate shall be prorated based on the ratio of the actual Contribution paid to the correct Contribution which should have been charged for the year. Any excess Contribution, which may have been paid as a result of such misstatement of age, shall be refunded without interest. If at the correct age the Participant would not have been eligible for cover under this Contribution, no benefit shall be payable.

RENEWAL

It shall not be incumbent on the Company to give notice that any Contribution for renewal is due and such Contribution shall be deemed to be due on the date on which the Contribution expires and must be paid within 14 days thereafter. However, during such 14 days the Company shall remain liable thereunder if by the last of such days the Contribution is actually paid unless the Company or the Participant shall have given notice that the Takaful would not be renewed.

CHANGE IN RISK

The Participant shall give immediate notice in writing to the Company of any change in his or her occupation, business, duties or pursuits and pay any additional Contribution that may be required by the Company. Before each renewal of the Certificate, the Participant must notify the Company in writing of any injury, disease, physical defect or infirmity of which the Participant has become aware or been affected.

TAKE OVER POLICIES

If this Certificate shall have commenced immediately upon termination of a preceding Certificate and if the Participant shall have been afflicted with a medical disability at the time this Certificate commenced (and benefits under the preceding Certificate would have been available to him), such Participant shall continue to be covered for the existing disability, but not to exceed the limits of the previous Certificate or limits of this Certificate whichever shall be lesser on condition the Company has secured a copy of the preceding Certificate.

CO-TAKAFUL CLAUSE

Co-takaful is the amount that is shared between the Participant and the Company. Applicable co-Takaful is shown in the Schedule of Benefits.

OTHER TAKAFUL

If the Participant carries other takaful covering any injury or illness that is also covered by this Certificate, the Company shall not be liable for a greater proportion of such illness or injury than the amount applicable hereto under this Certificate bears to the total amount of all valid Takaful covering such illness or injury.

CLAIM PROCEDURES

The Participant shall within sixty (60) days of a disability that incurs claimable expenses, give written notice to the Company stating full particulars of such

event, including all original bills and receipts, and a full Physician's report stipulating the diagnosis of the condition treated and the commencement date of disability and the Physician's summary of the cost of treatment including medicines and services rendered.

DOCUMENTS NEEDED TO SUBMIT A CLAIM

The claim form should be submitted to Ayady Takaful no later than 60 days along with the documents listed below:

- All the Original/photocopy of Paid Service Memo/bills
- All the Original/photocopy of prescriptions (medical documents)
- All the Original /photocopy of the reports
- Original/ photocopy of Recommendation Form for Ticket Reimbursement, Used Ticket with the paid bill
- All the other invoices directly related to the Medical Treatments
- Discharge summary / medical report (for Inpatient treatments)

CANCELLATION

This certificate may be cancelled by the Participant by serving at least fifteen (15) days' notice to Ayady Takaful, such notice to state when thereafter cancellation shall become effective. In such event, provided no claim has been made during the current certificate year, the Participant shall be entitled for a return of the Takaful Contribution calculated on below mentioned short-period basis in proportion to the period of the Takaful has been in force.

SHORT TERM TABLE	
PERIOD	CONTRIBUTION REFUND
0-30 days	66%
31-90 days	46%
91-150 days	36%
151-240 days	26%
Exceeding 240 days	0%

The Takaful Operator may by notice in writing to the Certificate holder under registered letter to his/her last known address give seven (7) days' notice of their intention to terminate this certificate and refund a proportion of the contribution corresponding to the unexpired period of Takaful.

APPLICABLE LAW

This Certificate, and all rights, obligations and liabilities arising hereunder, shall be construed, determined and enforced in accordance with the law of Maldives and the Maldivian courts shall have exclusive jurisdiction hereto.

LEGAL PROCEEDINGS

No action at law or in equity shall be brought to recover on this Certificate prior to expiration of sixty (60) days after written proof of loss has been furnished in accordance with the requirements of this Certificate. If the Participant shall fail to supply the requisite proof of loss as stipulated by the terms, provisions and conditions of the Certificate, the Participant may, within a grace period of one calendar year from the time that the written proof of loss to be furnished, submit the relevant proof of loss to the Company with cogent reason(s) for the failure to comply with the Certificate terms, provisions and conditions. The acceptance of such proof of loss shall be at the sole and entire discretion of the Company. After such grace period has expired, the Company will not accept, for any reason whatsoever, such written proof of loss.

ARBITRATION

All differences arising out of this Certificate shall be referred to an Arbitrator who shall be appointed in writing by the parties in difference. In the event they are unable to agree on who is to be the Arbitrator within one (1) month of being required in writing to do so then both parties shall be entitled to appoint an Arbitrator each who shall proceed to hear the differences together with an Umpire to be appointed by both Arbitrators. However, this is provided that any disclaimer of liability by the Company for any claim hereunder must be referred to an Arbitrator within twelve (12) calendar months from date of such disclaimer.

AUTOMATIC TERMINATION

The Takaful of a Participant shall automatically terminate on the earliest happening of the following events:

- a) on the death of a Participant; or
- b) on the Certificate Anniversary following the 66th birthday of a Certificate; or
- c) if the total benefits paid under the Certificate since the last Certificate Anniversary exceeds the Overall Annual Limit for the respective Certificate Year; or
- d) at mid-night standard local time on the last day of the Period of Takaful unless a Participant is confined to an Authorized Medical Centre at such time. If this being the case, the time of termination shall be extended to: -
 - (i) the time the Participant is discharged from Authorized Medical Centre; or
 - (ii) the time the Overall Annual Limit shall have been exhausted; whichever is the first to occur.

ALTERATIONS

The Company reserves the right to amend the terms and provisions of this Certificate, and such amendment will be applicable from the next renewal of this Certificate. No alteration to this Certificate shall be valid unless authorized by the Company and such approval is endorsed thereon.

CURRENT EXCHANGE RATES

In the event of hospitalization outside Maldives, bills rendered in terms of currency other than Maldivian Rufiyaa shall be payable on the basis of the quoted exchange rate (open market rate if a free market, official rate if not a free market) in effect on the date of discharge from Authorized Medical Centre of the Participant.

CASE FEE

If the cashless is arranged through a Third-Party Insurer/Takaful Operator, it will be subjected to a case fee. This case fee will be deducted from the Participant's respective sublimit.

EXIT CLAUSE:

The Certificate shall be discontinued or shall be treated as void if the Participant fails to disclose a pre-existing illness/condition before the inception of the Certificate, furthermore the Contribution will not be refunded to customer in any such case.

SHARE OF NET SURPLUS

If at the end of the financial year, there is a net surplus in the Participant Risk Fund (PRF), the Takaful Operator may in its sole discretion share any amount which it may decide from the net surplus in the Participant Risk Fund (PRF) among the Participants provided always that the Participant has not incurred any claim and/or not received any benefits under this certificate whilst it is in force. Furthermore, the participant will get share of surplus for the active day(s) of the certificate, falling into the year for which surplus is being calculated and the surplus share must be minimum MVR 100.