

GROUP PERSONAL ACCIDENT 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 WITNESSETH that in respect of covered event(s) occurring during the Period of Takaful and subject to the limitations exceptions conditions contained herein or endorsed hereon the Takaful Operator will indemnify the Participant in the proportions manner and to the extent hereinafter provided against loss or damage caused by any of the under-mentioned Perils.

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.

IMPORTANT POINTS

This certificate should be read carefully. It gives full details of what is and is not covered and the conditions and exclusions of the cover. Failure to comply with them will prejudice a participant's claim.

1. 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% |

2. EXCEPTIONS

This Takaful shall not apply to any Event consequent upon: -

- (2.1) (2.1.1) war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not)
- (2.1.2) civil war mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution conspiracy military, or usurped power
- (2.1.3) martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege
- (2.1.4) any act of any person acting on behalf of or in connection with any organization with activities directed toward the overthrow by

force of any de jure or de facto Government or to the influencing of it by terrorism or violence or loot sack or pillage in connectio
with any of the aforementioned

- (2.2) riot or strike
- (2.3) suicide or intentional self-injury
- (2.4) the Participant being in on or entering into or descending from any aircraft other than a fully licensed passenger carrying aircraft in which the Participant is travelling as a passenger other than as a member of the crew and not for the purpose of undertaking any trade or technical operation therein or thereon
- (2.5) the Participant engaging in motor cycling (as driver or passenger) or engaging in or practicing for winter sports or ice hockey or football or polo or hunting or mountaineering or parachuting or hang-gliding or underwater activities necessitating the use of breathing apparatus or any kind of race other than on foot or trial of speed or reliability or using woodworking machinery driven by mechanical power
- (2.6) the Participant being affected (temporarily or otherwise) by alcohol or drug
- (2.7) pregnancy or childbirth or pre-existing physical or mental defect or infirmity

3. CONDITIONS

- 3.1 This contract and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Wording or of the Schedule shall bear such specific meaning wherever it may appear.
- 3.2 The Participant shall give immediate written notice to the Takaful Operator as soon as he is aware of any change in his business or in the employment or occupation or duties or pursuits of any Participant and pay any additional Contribution that may be required by the Takaful Operator and before each renewal of the Takaful shall give written notice to the Takaful Operator of any injury or disease or physical or mental defect or infirmity with which the Participant has been or is affected.
- 3.3 Written notice shall be given to the Takaful Operator as soon as possible but in any case within three calendar months of the happening of any Event.
- 3.4 All certificates and information and evidence required by the Takaful Operator shall be furnished at the expense of the Participant or any claimant hereunder and shall be in such form and of such nature as the Takaful Operator shall prescribe.
- 3.5 The Participant as often as required shall submit to medical examination on behalf of the Takaful Operator at its own expense.
- 3.6 The Takaful Operator shall in the case of the death of the Participant be entitled to have a post-mortem examination at its own expense.
- 3.7 On the happening of any Event for which Compensation is payable under this Takaful the participant shall employ the services of a registered medical practitioner and the Participant shall undergo any treatment such practitioner shall deem necessary.
- 3.8 The Takaful Operator shall not be bound to notice or be affected by any notice of trust charge or alienation relating to this Takaful and the receipt of the Participant shall in all cases effectually discharge the Takaful Operator.
- 3.9 This Certificate is renewable from year to year by mutual agreement between the Participant and the Takaful Operator but in any case will be subject to revision at the end of the Period of Takaful during which the Participant attains seventy years of age.
- 3.10 All differences arising out of this Certificate shall be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties or in case the Arbitrators do not agree of an Umpire appointed in writing by the Arbitrators before entering upon the reference The Umpire shall Sit with the Arbitrators and preside at their meetings and the making of an award shall be a condition precedent to any right of action against the Takaful Operator. If the Takaful Operator shall disclaim liability to the Person-Covered for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
- 3.11 The due observance and fulfillment of the terms conditions and endorsements of this Certificate by the Participant or by any claimant under this Certificate in so far as they relate to anything to be done or complied with by the Participant or by any claimant under this Certificate and the truth of the statements and answers in the said application or information shall be conditions precedent to any liability of the Takaful Operator to make any payment under this Certificate.

4. CANCELLATION

This Certificate maybe 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% |

This certificate may be also be cancelled by Ayady Takaful by sending seven days' notice by registered letter to the Participant at the participant's last known address, in which case Ayady Takaful shall be liable to repay on demand a rate-able proportion of the contribution for the unexpired term from the date of cancellation.

5. 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.

| EVENT | |
|--|---|
| Bodily injury caused solely by violent accidental external and visible means which injury shall independently of any other cause be the sole cause of any of the Results | |
| RESULTS | COMPENSATION |
| <p>A. Death</p> <p>B. Permanent Loss or Disablement as specified on Result B Table</p> <p>C. Total disablement from engaging in or attending to unusual employment or occupation</p> <p>D. Medical surgical hospital nursing home and nursing fees or charges necessarily incurred within twelve months of the happening of the Event provided that all such fees or charges necessarily and reasonably incurred for professional services from a fully qualified and registered medical practitioner physician surgeon or nurse and/or at a hospital prescribed by such medical practitioner physician or surgeon</p> | <p>A. The Compensation specified in the Schedule</p> <p>B. A sum equal to a percentage of the compensation specified the schedule. The percentage payable will be in accordance with the Compensation Percentage set out on the Result B Table of this Certificate against the Result under Scale 1 or Scale 2 as specified in the schedule but not exceeding 100%</p> <p>C. All the rate per week specified in the schedule for the period exceeding 104 weeks from the commencement of the Result.</p> <p>D. Reimbursement up to the amount of Compensation specified in the Schedule in respect of any one Event</p> |

6. LIMIT

- 6.1 Compensation for Result C shall be payable when the total amount has been agreed or at the request of the Participant at intervals of not less than four weeks (but not in advance) commencing eight weeks after receipt of written notice of the Event by the Takaful Operator.
- 6.2 Compensation for Result B1 shall be payable at the end of the period for which Compensation is payable for Result C caused by the same Event but in any case, not less than one year after the happening of such Event.

6.3 Compensation shall not be payable for

- (6.3.1) more than one of Results A or B2 or B3 (a) to B3 (f) inclusive and when payable for one of those Results shall not be payable for any or all of Results B4 B5 B6 and B7 caused by the same Event nor for any of the Results caused by any subsequent Event.
- (6.3.2) Result C for any period of time subsequent to compensation becoming payable under Result A or any part of Result B.
- (6.3.3) Result D if there is any other Takaful in force or if the Participant is entitled to indemnity from any other source provided that the Takaful Operator shall not be relieved of liability under this Result so far as concerns any excess beyond the amount which would be payable under such other Takaful or indemnity had this Certificate not been affected.
- (6.3.4) any specific Result where greater compensation is payable for a Result which includes such specific Result.

6.4 The maximum aggregate liability of the Takaful Operator in respect of all Persons-Covered described in the Schedule travelling in one aircraft or surface transport vehicle or vessel shall not exceed the Aggregate Liability stated in the Schedule or the aggregate of the amount of Compensation payable in respect of such Persons-Covered whichever shall be the less.

| RESULTS B | | |
|--|-------------------------|---------|
| When Result B is covered the Scale applicable will be stated in the Schedule and the compensation payable will be the appropriate percentage stated hereunder Scale 1 or Scale 2 as appropriate of the compensation specified in the Schedule against Result B but not exceeding in all 100% | | |
| RESULTS | COMPENSATION PERCENTAGE | |
| | Scale 1 | Scale 2 |
| 1.Total and permanent disablement from engaging in or attending to employment or occupations of and every kind. | 100% | 100% |
| 2. Total and permanent loss of all sight in one or both eyes. | | |
| 3. Total loss by physical severance or total and permanent loss of : | | |
| a) One or two thumbs | | |
| b) One or both hands | | |
| c) Arm above the elbow | | |
| d) Arm at or below the elbow | | |
| e) Leg above the knees | | |
| f) Leg or below the knee | | |
| 4. Total and permanent loss of: | | |
| a) Sight in one eye except perception of light | Nil | 50% |
| b) Lens of one eye | Nil | 50% |
| 5.Total loss by physical severance or total and permanent loss of use of : | | |
| a) Thumb and four fingers of one hand | Nil | 50% |
| b) Four fingers of one hand | Nil | 40% |
| c) Thumb (both phalanges) | Nil | 24% |
| d) Thumb (one phalanx) | Nil | 10% |
| e) Index finger (three phalanges) | Nil | 15% |
| f) Index finger (two phalanges) | Nil | 8% |
| g) Index finger (one phalanx) | Nil | 4% |
| h) Middle finger (three phalanges) | Nil | 10% |
| i) Middle finger (two phalanges) | Nil | 4% |
| j) Middle finger (one phalanx) | Nil | 2% |
| k) Ring finger (three phalanges) | Nil | 8% |
| l) Ring finger (two phalanges) | Nil | 4% |
| m) Ring finger (one phalanx) | Nil | 2% |
| n) Little finger (three phalanges) | Nil | 6% |
| o) Little finger (two phalanges) | Nil | 3% |
| p) Little finger (one phalanx) | Nil | 2% |
| q) All toes of one foot | Nil | 17% |
| r) Great toe (two phalanges) | Nil | 5% |

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| s) Great toe (one phalanges) | Nil | 2% |
| t) Any other toe | Nil | 3% |
| 6.Total and permanent loss of: | | |
| a) Hearing in both ears | Nil | 75% |
| b) Hearing in one ears | Nil | 15% |
| c) speech | Nil | 50% |
| 7.Any permanent partial disablement not specified above other than loss of sense of taste or smell | | |
| | Nil | SEE BELOW |
| RESULT B7 – SCALE 2 | | |
| Such percentage to be assessed by the Takaful Operator as in the opinion of the Takaful Operator’s medical advisors in not inconsistent the percentage specified above and without regard to the Participant’s employment or occupation. | | |

7. ENDORSEMENTS

The following Endorsements only apply to this Certificate when specifically mentioned in the Schedule.

7.1 FOOTBALL (AMATEUR SOCCER) INCLUSION

It is hereby declared and agreed that the word “football” in Exception (2.5) shall not apply to soccer provided that the Person-Covered shall not play for reward or remuneration or play against any person or team receiving or entitled to receive reward or remuneration for such playing.

7.2 RUGBY UNION INCLUSION

It is hereby declared and agreed that the word football in Exception (2.5) shall not apply to rugby union provided that the Person-Covered shall not play for reward or remuneration or play against any person or team receiving or entitled to receive reward or remuneration for such playing.

7.3 EMPLOYMENT ACCIDENTS ONLY COVERED

This Takaful shall only apply to an Event happening to the Person-covered in the course of and arising out of the employment of the Person-covered by the participant.

7.4 RIOTS AND STRIKE INCLUSION

It is hereby declared and agreed that Exception (2.2) is deleted

7.5 REMUNERATION

Remuneration shall mean the total remuneration paid by the participant to the Person-Covered during the twelve months immediately preceding the happening of the Event or the annual rate of the basic guaranteed wage or salary at the time of the happening of the Event whichever is the greater.

Weekly Remuneration shall mean Remuneration as defined above divided by fifty-two.

7.6 DECLARATION CONDITION

The following Condition is added to the Conditions of the Takaful:

7.6.1 The Contribution for this Takaful having been calculated on estimates furnished by the Takaful Operator to Participant shall keep an accurate record containing all particulars relative there to and shall at all times allow the Takaful Operator to inspect such record The Participant shall within one month from the expiry of each Period of Takaful furnish to the Takaful Operator such particulars and information as the Takaful Operator may require the Contribution for such period shall thereupon be adjusted and the difference paid by or to the Participant as the case may be.