

Involuntary Loss of Employment Insurance

ibq credit cards offer customers peace of mind. Please read through the cover details in order to understand thoroughly the cover offered by us.

Important Notice

- Cover automatically starts from the Card issue date.
- The scheme is free of charge
- Cover will be applicable for primary & supplementary card members and shall exclude corporate and lodged Cards.
- The geographical limit under the Cover is 'worldwide'.
- The cover is subject to the jurisdiction of the competent courts of Qatar
- **ibq** reserves the right, at any time, to amend the terms and conditions and/or to reject, discontinue or cancel the Cover/benefits applicable either wholly or partially without assigning any reason thereof.
- An insured Person's coverage shall terminate from the date the Cardholder is no longer eligible to participate as per **ibq's** rules.
- Any claim payable under the Cover shall be paid directly to the Insured Person.
- The Bank shall not at any time be considered as an agent partner, employee or representative of the Insurance Company. Any claims or contestations for any insurance coverage or in relation to the Cover shall be made and/or negotiated directly by the Insured Person with the Insurance Company.
- The Bank shall not be responsible nor held liable for any disputes, payments, claims, representations or any other matters relating to this policy or the Cover and shall not in any way be construed as conducting or offering any form of insurance or travel protection business.

In the event of involuntary unemployment of the Cardholder after the Commencement Date and during the policy period, the Company shall pay 10% of Indebtedness for that month, for each month of the Cardholder's unemployment subject to the Maximum Monthly Benefit specified in the schedule of this policy and the total period of such indemnity shall not exceed the Indemnity Period specified in the schedule of this policy .

PROVIDED THAT

1. The Date of Event falls after a waiting period of 90 days from the Commencement Date
2. The Cardholder remains unemployed during the period for which the benefit under this policy is paid and shall provide all necessary proofs as may be called upon by the Company in order to substantiate his unemployment.
3. The Cardholder/Insured shall inform the Company as soon as the Cardholder accepts an alternative job within twelve months period from the date of his actual unemployment. In case, it is found that the Cardholder have been re-employed during the period he has been taking the monthly benefits, the entire claim will be void and Company reserves the right to recover the full amount paid to the Cardholder/Insured as monthly benefit since the beginning of his unemployment.
4. The Cardholder is eligible as per the eligibility conditions provided hereunder.
5. The Total Amount paid by way of monthly indemnity shall in no case exceed the sum of indebtedness and accrued interest for the Indemnity Period.
6. The Company may at any time elect to pay the entire indebtedness amount and in the event that the Company elects to pay the entire Indebtedness amount any time after effecting the first monthly indemnity payment, the Company shall be liable for the accrued interest only up to the date of effecting the full and final settlement. If the Company elects to effect full settlement before effecting the first monthly indemnity payment, then the liability shall be limited to amount of Indebtedness only.

The Company is not liable in respect of Involuntary Loss of Employment arising out of and/or attributable to and/or in connection with the following:

- i. Employment on a part time or temporary employment
- ii. Resignation or leaving by mutual agreement or voluntary unemployment or redundancy after voluntary breaks from employment in excess of normal holiday entitlement
- iii. Disability, sickness or accident or any other medical reasons (mental and/or physical)
- iv. Involuntary Loss of Employment which starts within 90 days of the Commencement Date
- v. Where the Cardholder was aware of pending unemployment on or before the Commencement Date
- vi. Where the unemployment is a normal seasonal part of the employment or due to non-renewal of employment contract by the authorities
- vii. Where the Cardholder has neither been terminated nor become redundant but his/her salary or allowances is being withheld in part or in full for any reason of the employment contract
- viii. Unemployment due to any of the following
 - a. Misconduct
 - b. Refusal to accept orders from the superiors
 - c. Non Performance
 - d. Convicted in a crime
 - e. Dishonesty or Fraudulent Act
- ix. The period for which payment from the employer is received instead of working notice
- x. Payment after the Cardholder reaches the Maximum Coverage Age specified in the schedule of this policy
- xi. Termination of employment due to voluntary retirement
- xii. Company failure where a contributing cause was a natural catastrophic peril
- xiii. Qatarisation (When clearly indicated in termination letter)

This Policy does not cover any loss, damage, cost, claim or expense, whether preventative, remedial or otherwise, directly or indirectly arising out of or relating to:

- a. the calculation, comparison, differentiation, sequencing or processing of data involving the date change to the year 2000, or any other date change, including leap year calculations, by any computer system, hardware, programme or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the Insured or not; or
- b. any change, alteration, or modification involving the date change to the year 2000, or any other date change, including leap year calculations, to any such computer system, hardware, programme or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the Insured or not.

This clause applies regardless of any other cause or event that contributes concurrently or in any sequence to the loss, damage, cost, claim or expense.

TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.