

Home Finance Property Takaful Coverage

- 1. Purpose:** Noor Bank has arranged Property Takaful Coverage for its Home Finance customers to provide them coverage in case of loss or damage to property due to any of the perils listed below.
- 2. Scope of Cover:** Fire and lightning, explosions, aircraft impact or articles dropped therefrom, earthquakes, riots, strikes, civil commotion, malicious damage, storms, tempests, floods, inundation, bursting and/or overflowing of water tanks/pipes/apparatus.

Other add-on covers:

Public authorities clause

Automatic reinstatement of sum covered at additional contribution

Architects and Surveyor Fees clause

Removal of debris

72 hours clause

Workmen's clause

Temporary removal clause

85% condition of average

Capital addition clause at pro rata additional contribution

Fire extinguishing expenses limit - AED 25,000

Payment on account clause

Expediting expenses clause limit - AED 25,000

Errors and omission clause

Accidental damage to glass limit - AED 10,000

Bank mortgage clause

Waiver of reporting requirement in case of modifications where the built up area is increased unless this results in increased values

Smoke damage extension

- 3. Sum Covered:** The sum covered under the Takaful Certificate shall be the reinstatement value of the property at the time of loss or damage.
- 4. Eligibility:** All individual borrowers who are UAE/GCC nationals or UAE residents, who have availed a loan under the Home Finance scheme offered by Noor Bank.
- 5. Exclusions:** This Takaful Certificate does not cover
 1. Damage
 - a. to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss directly or indirectly caused by or contributed to by or arising from
 - i. any nuclear weapons material
 - ii. ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for the purpose of this exclusion, 'combustion' shall include any self-sustaining process of nuclear fission.
 - b. to any electrical machine, apparatus, or any portion of the electrical installation arising from or occasioned by overrunning, excessive pressure, short circuiting, self heating, arcing or leakage of electricity arising from whatever cause (lightning included).

Provided that this exclusion shall only apply to the particular machine, apparatus, or portion of the electrical installation so affected, and not to other machines, apparatus or electrical installation destroyed or damaged by fire set up by such particular machine, apparatus or other electrical installation.
 - c. caused by pollution or contamination except (unless otherwise excluded) DAMAGE to the property covered caused by
 - i. pollution or contamination which itself results from a peril hereby covered against
 - ii. any peril hereby covered against which itself results from pollution or contamination

This Takaful Certificate also excludes any liability in connection with disposed or dumped wasted materials or substances.

2. a. Goods held in trust or on commission including under custody, control and care as a part of any contractual obligation, bullion or unset precious stones, money (coined or paper), cheques, securities, obligations, stamps, documents, manuscripts, business books, computer system records, patterns, models, moulds, plans, drawing or designs, explosives, unless specifically mentioned as covered by this Certificate;
- b. Damage to the property covered which, at the time of the happening of such damage is covered by, or would, but for the existence of this Certificate, be covered by any marine Takaful Certificate or marine policies, except in respect of any excess beyond the amount which would have been payable under the marine Certificate or policies had this Takaful not been effected.
3. Consequential loss or damage of any kind or description except those specified in the Schedule of the Certificate.
4. Loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;
 - a. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power;
 - b. confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority;
 - c. any act of terrorism.

For the purpose of this exclusion, an act of terrorism means an act, including but not limited to the use of force or violence and/or 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.

This Exclusion also excludes loss, damage, cost or expense of 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 (a), (b) and/or (c) above.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Takaful the burden of proving the contrary shall be upon the participant.

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

5. a. any loss or destruction of or damage to property or consequential loss arising therefrom or any other loss cost or expense directly or indirectly caused by or consisting of or arising from; or
- b. any legal liability directly or indirectly caused by or contributed to by or arising from the inability or failure of any computer data processing equipment or media microchip integrated circuit or similar device or any computer software whether the property of the participant or not and whether occurring before during or after the year 2000
 - i. to correctly recognise any date as its true calendar date or
 - ii. to capture save or retain and/or correctly to manipulate interpret or process any data information command or instruction as a result of treating any date otherwise than as its true calendar date or
 - iii. to capture save or retain and/or correctly to manipulate interpret or process any data or information as a result of the operation of any command which has been programmed into any computer software which causes loss of data or information or the inability to capture, save, retain or correctly to process such data or information on or after any date.

But this does not exclude subsequent loss destruction or damage arising therefrom as covered and not otherwise excluded by the Certificate which itself results from any of the following named perils which are covered by the Cover under which the loss arises

Named Perils

Fire, lightning, explosions, aircraft aerial devices or articles falling from them, riot civil commotion strikers, locked out workers, persons taking part in labour disturbances, malicious persons, earthquakes, storms, floods, escape of water from any tank, apparatus or pipe, impact by a road vehicle or animal, or subsidence.

6. **Losses arising directly or indirectly from:** The loss of, alteration of or damage to or a reduction in the functionality, availability or operation of a computer system, hardware, programme, software, data, information repository, microchip, integrated circuit or similar device in computer equipment, that results from the malicious or negligent transfer (electronic or otherwise) of a computer programme that contains any malicious and or damaging code, including but not limited to computer virus, worm, logic bomb, or Trojan Horse and which can be identified as the cause of loss do not in and of themselves constitute a claim under this Certificate.