

**MASTERCARD Business CARD, Corporate Executive Card and Corporate Card UNITED
ARAB EMIRATES**

SUMMARY OF COVER

Insurance Coverage	Maximum Benefit Amount (USD)
Corporate Liability Waiver Insurance	Per occurrence: 1,000
Fraudulent Charges Card Lost	Per occurrence: 2,000
	Per aggregate: 4,000
Fraudulent Charges Card Not Lost	Per occurrence: 2,000
	Per aggregate: 4,000

**Each insurance benefit limit described in this Guide is in United States Dollars (USD).
Payment of claims will be made in local currency where required by law, with the
official Foreign Exchange Rates published on the date Claim payment is made.**

Guide Exchange Rate: AED 3.67 = USD 1

PART A

CORPORATE LIABILITY WAIVER FORM

SECTION I.

WAIVER OF LIABILITY COVERAGE

In consideration of the Policyholder specified in Item 2 of the declarations page attached hereto paying to the underwriter the Premium, the underwriter hereby agrees with the Policyholder that, in the event that any Company, as herein defined, which has established a "Card Service Company Commercial Card" Account with any Financial Institution stated in Item 3 of the said declaration page, requires the Financial Institution to waive the Company's liability for Waivable Charges, as herein defined, incurred by a Card Service Company Commercial Card Cardholder, as herein defined, in accordance with the terms, conditions and exclusions of this policy Underwriters will, to the extent and in the manner hereinafter provided, indemnify the Financial Institution against direct loss sustained by reason of debits established against them in respect of Waivable Charges, attributable to the use of Cardholder's Card Service Company Commercial Card, the Company's liability in respect of which having being waived as aforesaid by the Financial Institution.

PROVIDED ALWAYS THAT:

- (a) The indemnity only applies in respect of waiver requests received by the Financial Institution during the Period of Insurance stated in Item 6 of the said declarations page.
- (b) Both the Financial Institution and the Company have satisfied their obligations as described in Obligation Sections of this policy.
- (c) The liability of the underwriter shall not exceed the Limits of Liability stated in Item 4 of the said declarations page.

SECTION II.

DEFINITIONS

- 1) **"Affidavit of Waiver"** shall mean a document that meets the requirements set forth in Sec. VI-D.
- 2) **"Charges"** shall mean all amounts, including cash disbursements, charged to the Company's Commercial Card Account with the Financial Institution. Cash disbursements after the Notification of Termination Date shall be limited to \$300.00 per day, or a maximum of \$1,000.00, whichever is less.

- 3) **“Card Service Company”** shall mean the company that franchise the Cards to the Financial Institutions, gives the brand to the cards and that is stated in the Declarations.
- 4) **“Company”** shall mean a corporation, partnership, sole proprietorship or any other entity which has signed an agreement with a Financial Institution covered under this policy pursuant to which the Financial Institution issues cards under Commercial Card Accounts for use by persons designated by the Company.
- 5) **“Notification of Termination Date”** shall mean the date the Cardholder gives or receives oral or written notice of termination or the date the Cardholder leaves the Company’s service, whichever is earlier.
- 6) **“Billed” or “Unbilled”** with respect to any Charge shall be based upon the date of the Financial Institution’s invoice.
- 7) **“MasterCard Commercial Card”** shall mean a MasterCard Business Card, Corporate Executive Card and Corporate Card issued under a Commercial Card BIN number issued by a MasterCard Member Financial Institution
- 8) **“MasterCard Commercial Card Cardholder”** hereinafter called “Cardholder” shall mean a person designated by the Company who is authorized by the Company to use the Commercial Card Account, hereafter called “Account” for Company business expenses only and the Company is responsible for payment to the Financial Institution of all charges made by the Cardholder, notwithstanding that the Financial Institution may invoice the Company or the Cardholder for the said Charges.
- 9) **“Waivable Charges”** shall mean Charges incurred by a Cardholder or other authorized person which:
 - a. do not benefit the Company directly or indirectly, or in cases where the Financial Institution bills the Cardholder, benefit the Company directly or indirectly, and the Company has reimbursed the Cardholder but the Cardholder has not paid the Financial Institution; and
 - b.(i) are billed within seventy-five (75) days preceding the Notification of Termination Date, or
 - (ii) are incurred but unbilled as of the Notification of Termination Date, or
 - (iii) are incurred up to fourteen (14) days after the Notification of Termination Date; provided, however, that the Financial Institution has received a request to cancel the Card within two (2) business days of the Notification of Termination date. There will be no coverage after the Notification of Termination Date, as defined, unless notice to cancel the Cardholder Account is received by the Financial Institution within two (2) business days: and

c. are the responsibility of the Company for payment to the Financial Institution.

10) **Annual Aggregate Limit:** the maximum amount of benefit per Cardholder available during the **policy period**.

11) **Policy Period:** 1st September 2013 to 31st August 2014

SECTION III.

EXCLUSIONS

Notwithstanding anything contained herein to the contrary, this Insurance does not cover:

- 1) Charges made by partners, owners, principal shareholders who own more than five percent (5%) of the Company's outstanding shares, elected directors or persons who are not employees of the Company.
- 2) Interest and fees imposed by the Financial Institution on outstanding unpaid charges.
- 3) In cases where the Financial Institution invoices the Cardholder, any amount on a check submitted by a Cardholder which is not paid by the Cardholder's drawee financial institution as not sufficient funds or due to a closed Account, if the Cardholder has within the last twelve (12) months submitted any other check to the Financial Institution which was not paid in full by the Cardholder's drawee financial institution as not sufficient funds or due to a closed Account.
- 4) Charges incurred to purchase goods or services for the Company or for persons other than the Cardholder pursuant to the instructions of the Company, in accordance with Company policy, if those goods or services are of the type which are regularly purchased by or for the Company. However, these charges would be Waivable in cases where the Financial Institution bills the Cardholder, and the Company has reimbursed the Cardholder, but the Cardholder has not paid that Financial Institution.
- 5) Charges incurred by a cardholder after the Notification of Termination Date unless the issuing Financial Institution receives a request from the Company to cancel the Cardholder Account within two (2) business days of the Notification of Termination Date. (If cancellation of the Account is received by the Financial Institution within two (2) business days, then coverage will be afforded fourteen (14) days from Notification of Termination, but not beyond.
- 6) Charges incurred by the Cardholder more than fourteen (14) days after Notification of Termination or earlier than seventy-five (75) days prior to notification of Termination.
- 7) Charges resulting from a lost or stolen Commercial Card.
- 8) Charges incurred by a Cardholder after discovery by the Company, or any partner or officer thereof who is not in collusion with such Cardholder, of any fraudulent or dishonest act on the part of such Cardholder.
- 9) Losses arising from the credit risk involved in any transaction or from default from the Company to pay any non-waivable charge.

10) Charges incurred by the Company subsequent to bankruptcy/insolvency.

SECTION IV.

CONDITIONS

Observance of Terms

Any material breach of this policy by the Policyholder or by the applicable Financial Institution shall relieve the underwriter from liability under Section I (“Insuring Agreement”) hereof to the extent, but only to the extent, that such liability of the underwriter is caused directly by such material breach.

SECTION V.

OBLIGATIONS OF THE FINANCIAL INSTITUTION

- a. Enforce all of the Company’s obligations under its Card Service Company Commercial Card Account Agreement, and use reasonable efforts to enforce all of the Company’s obligations set forth in Section VI, Obligations of the Company.
- a. Provide the Company with a sample copy or a description of the “**Waivable Charges**” Billed during the waiver period.
- b. Provide the Company with a sample Commercial Card Cancellation Form.
- c. Provide the Company with a sample Affidavit of Waiver Claim Form and a sample Employee Account Cancellation Notification Letter and Account Cancellation Request.
- e. Make diligent efforts in accordance with its usual credit and collection practices to collect the Charges from the Cardholder or other responsible party and have failed to obtain full payment for said charges within sixty (60) days from the “Notification of Termination Date.”
- f. Assign any uncollected Charges to a collection agency for collection, if legally permissible, with the net proceeds (up to the Limit of Liability) to be paid to the underwriter.
- g. In its agreement with the Company, provide that the Company is responsible for all Charges to the “Account.”
- h. File Affidavit of Waiver Claim Form with the underwriter within 180 days of the Notification of Termination Date and provide the underwriter with the following documentation:

- (i) A list of Waivable Charges and written evidence that they are Waivable Charges as defined under DEFINITIONS hereof (i.e., copy of Financial Institution/Company contract and Cardholder Agreement).
- (ii) In cases where the Cardholder was reimbursed by the Company but failed to pay the Financial Institution, proof that the Cardholder was reimbursed by the Company.
- (iii) A copy of the Company's completed Affidavit of Waiver and letter sent to the Cardholder, and Commercial Card Cancellation Form.
- (iv) Evidence of all action taken to collect the Charges from the Cardholder.
- (v) A copy of the Company agreement.
- (vi) A copy of the Cardholder agreement.

SECTION VI.

OBLIGATIONS OF THE COMPANY

The Company may request the Financial Institution to waive the Company's liability for Waivable Charges only if the Company meets all of the following requirements:

- a. The Cardholder's employment is terminated, voluntarily or involuntarily.
- b. The Company must attempt to retrieve the Card service company Commercial Card from the Cardholder and notify the Financial Institution to cancel the Card within two (2) business days of the Notification of Termination Date. Failure to notify within two (2) business days will exclude coverage for any Charges incurred after Notification of Termination Date.
- c. The Company has two (2) or more valid Cards in good standing, or one (1) or more in the case of Distribution cards.
- d. The Company sends an Affidavit of Waiver by letter, fax, or telegram to the Financial Institution. The form must state:
 - (i) that the Company requests the Waiver of covered Charges;
 - (ii) the Cardholder's name, title, card number, last known business and home addresses;
 - (iii) the Cardholder's Notification of Termination Date;

- (iv) the Cardholder's actual termination date;
 - (v) in cases where the Financial Institution invoices the Cardholder directly, that the Company has contacted the Cardholder in writing and directed the Cardholder to immediately pay all outstanding Charges to the Financial Institution;
 - (vi) whether the Commercial Card was retrieved from the Cardholder.
- e. The Company has delivered to the Cardholder or sent by first class mail or telegram, a written notice stating that the Cardholder's Commercial Card has been canceled, that the Cardholder should immediately discontinue all use of that Card, that he must immediately pay any outstanding amounts owed to the Financial Institution, and that the Cardholder must immediately return that Card to the Company.
 - f. Once a claim has been paid for a given person no future claims will be considered.
 - g. The Company has used and will continue to use its best efforts to retrieve the Commercial Card from the Cardholder and to return it, cut in half, to the Financial Institution.
 - h. An officer, partner or other authorized official of the Company completes an Affidavit of Waiver, and returns it to the Financial Institution within ninety (90) days of the Notification of Termination Date.
 - i. The Company shall promptly give written notice to the Financial Institution upon the termination of employment of any employee authorized to use a Card Service Company Commercial Card. The Company shall promptly give written notice to the Financial Institution in cases where the Financial Institution invoices the Cardholder, if the Company knows or should know that a Cardholder is receiving reimbursement for charges but is not paying the Financial Institution for those charges.
 - j. If the Company recovers any amount of Waived Charges from any source after the Company has requested a Waiver of Charges from the Financial Institution, the Company will remit all such amounts to the Financial Institution. However, the Company will not be required to pay the Financial Institution any amount that exceeds the loss sustained by the Financial Institution.

SECTION VII.

WAIVER OF CHARGES

- a. Upon receipt of the completed Affidavit of Waiver from the Company and verification that the charges are "Waivable," the Financial Institution will waive the Company's liability for those charges.
- b. The Financial Institution will then file a Waiver Claim Form with the underwriter as per the procedure described in Section V.g. above.
- c. Any monies the Financial Institution may receive at any time from the Cardholder or any other source in respect of Waivable Charges will be used by the Financial Institution to reduce the Waivable Charges and/or the amount of any claim the Financial Institution files with the underwriter.
- d. If necessary, the Card Service Company and/or its Program Underwriter may request further documentation regarding proof concerning the Charges in question.
- e. Upon receipt of adequate documentation from the Financial Institution, the Program underwriter will reimburse the Financial Institution for all Waivable Charges up to a maximum equal to the limit of insurance stated in the Declarations for each Cardholder.

SECTION VIII.

OTHER INSURANCE

This Insurance does not cover any loss which is insured by, or would but for the existence of this Policy, be insured by any other existing policy or policies except in respect of any excess (not exceeding the Limits of this Policy) beyond the amount which would have been payable under such other policy or policies including any deductible application there under, had this Insurance not been in effect.

SECTION IX.

SALVAGE AND RECOVERY

In case of recovery on account of any loss covered under this Insurance, the amount recovered, after deducting the actual cost of obtaining or making such recovery, shall be applied, first, to reimburse the Financial Institution in full for that part, if any, of such loss which exceeds the amount of coverage provided by this Insurance; secondly, the balance, if any, or the entire net recovery if no part of such loss exceeds the amount of coverage provided by this Insurance, shall be applied to the underwriter in reduction of that part of such loss covered by the Insurance or, if payment thereof shall have been made, to be reimbursed to the underwriter; and finally, to that part of such loss covered by any Policy(ies) of Insurance of which the Insurance is excess.

SECTION X.

SUBROGATION

It is agreed that the Underwriter upon the payment of any loss hereunder shall become subrogated to all the rights and remedies of the Policyholder and the Financial Institution in respect of such loss.

SECTION XI.

CLAIMS

The handling of all claims advised hereunder shall be undertaken by the underwriter.

The Financial Institution shall advise the underwriter of all Affidavit of Waiver Forms received which may result in a claim hereunder.

Claim documentation as described in Section V.g. shall be provided by the Financial Institution to the underwriter within 45 days after advising the underwriter of receipt of an Affidavit of Waiver Form. This documentation should also confirm that The Cardholder's employment is terminated, voluntarily or involuntarily.

The underwriter will remit payment to the Financial Institution within thirty (30) days of the receipt of satisfactory documentation from the Financial Institution. (See Section V, Obligations of the Financial Institution.)

Once a claim has been paid for a given person no future claims will be considered

In case of a claim please contact

American Home Assurance Company

Claims Department

JW Marriott, Office Block A, 5th Floor

P. O. Box 40569,

Dubai, U.A.E

Tel: +971 – 4 -2143929

Fax: +971 – 4 -6014012

Office Timings: 8:00am to 5:00pm, from Sunday to Thursday

Languages Supported: English / Arabic

Mastercard.Services@AIG.com

SECTION XII.

ACTION AGAINST UNDERWRITER

With respect to a specific claim, no action shall lie against the Underwriter unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this Policy, nor until ninety (90) days after the required proofs of loss have been filed with the Underwriter, nor at all unless commenced before the latter of (a) two years from the date when the Company discovers the loss, or (b) thirty (30) days after the expiration of the ninety (90) day waiting period after filing proofs of loss. If any limitation of time for notice of loss or any legal proceeding herein contained is shorter than that permitted to be fixed by agreement under any statute controlling the construction of this Policy, the shortest permissible statutory limitation of time shall govern and shall supersede the time limitation herein stated.

SECTION XIII.

NOTIFICATION EXTENSION CLAUSE

Should the Financial Institution notify the Underwriter during the Period of Insurance in accordance with Section V.g. of any occurrence which may be likely to result in a claim or claims under this Insurance, then such notification means that the Underwriter will deal with such a claim or claims as if the subsequent respective Affidavit of Waiver(s) had been received by the Financial Institution during the Period of Insurance.

SECTION XIV.

NOTICES AND DECLARATIONS

All notices and declarations to the Underwriter in accordance with the terms of this Insurance shall be given by the Policyholder or Financial Institution as the case may be to the Underwriter located at

Policyholder notice address: _____.

SECTION XV.

FRAUD

Any fraud, intentional mis-statement or concealment by the Policyholder or a Financial Institution either in regard to any matter affecting this Insurance or in connection with the making of any claim hereunder shall render this Insurance null and void insofar as it relates to the Financial Institution in question.

SECTION XVI.

INDEMNIFICATION TO POLICYHOLDER AND FINANCIAL INSTITUTION

The Underwriter agrees to indemnify and hold harmless the Card Service Company (the Policyholder), its affiliate companies or corporations, its members, and the officers, directors and employees of these, against any and all claims, losses, damages or

liabilities, joint or several, including reasonable attorney fees and costs, to which they or any of them may become subject and which arise out of or are based upon the denial of any claim for benefits or the settlement thereof submitted by a Company and which pertains to an active Card Service Company Commercial Card as described in Section II.7. issued by a Financial Institution for coverage under the terms of this Policy.

ADDENDUM No. 1

UNNAMED MASTERCARD COMMERCIAL CARD USER ENDORSEMENT

In consideration of the Premium, the Policy is amended to include the following cover:

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto it is agreed that in the event that any Company, as defined in the policy, which has established a "MasterCard Commercial Card" Account with any Financial Institution stated in Item 3 of the policy's declaration page, requires the Financial Institution to waive the Company's liability for Waivable Charges, in accordance with the terms, conditions and exclusions of the policy, and such Waivable Charges are incurred by a:

- (i) Unnamed MasterCard Commercial Card User

Underwriters will, to the extent and in the manner provided within the Policy, indemnify the Financial Institution against direct loss sustained by reason of debit established against them in respect of Waivable Charges, attributable to an Unnamed MasterCard Commercial Card User.

DEFINITIONS

Unnamed MasterCard Commercial Card User means an employee, whose name does not appear on the MasterCard Commercial Card, but who is designated and authorized by the Company to use the Commercial Card Account for Company business expenses only and the Company is responsible for payment to the Financial Institution of all charges made.

EXCLUSIONS

Charges incurred by an employee who is not authorized by the Company to use a specific MasterCard Commercial Card or MasterCard Commercial Card Account.

ADDITIONAL OBLIGATIONS OF THE COMPANY

The Company may request the Financial Institution to waive the Company's liability for Waivable Charges, as it concerns an Unnamed MasterCard Commercial Card User, only if the Company meets all of the following requirements which are in addition to the terms and conditions enumerated within the policy's 'Obligations of the Company' :

- a. The Company terminates, whether voluntarily or involuntarily, the employee responsible for incurring the Waivable Charges;
- b. The Company sends an affidavit of Waiver by letter, fax or telegram to the Financial institution. The form shall state:
 - (i) that the Company requests the Waiver of covered Charges;
 - (ii) the name, title,(whose name and title? The actual cardholder's or the person responsible for incurring the Waivable Charges?) card number used in incurring Waivable Charges, last known business and home address and termination date of the individual responsible for incurring the Waivable Charges;
 - (iii) the actual termination date of the individual responsible for incurring the Waivable Charges;
 - (iv) in cases where the Financial Institution invoices the Cardholder, or Unnamed MasterCard Commercial Card User, that the Company has contacted the Cardholder or Unnamed MasterCard Commercial Card User in writing and directed the Cardholder or Unnamed MasterCard Commercial Card User to immediately pay all outstanding Charges to the Financial Institution;
 - (v) whether the MasterCard Commercial Card was retrieved from the Cardholder or Unnamed MasterCard Commercial Card User responsible for incurring the Waivable Charges.
- c. The Company has delivered to the Cardholder or Unnamed MasterCard Commercial Card User, or sent by first class mail or telegram, a written notice stating that the MasterCard Commercial Card has been canceled, that the Cardholder or Unnamed MasterCard Commercial Card User should immediately discontinue all use of that Card, that they must immediately pay any outstanding amounts owed to the Financial Institution, and that the Cardholder or Unnamed MasterCard Commercial Card User must immediately return that Card to the Company;
- d. The Company shall promptly give written notice to the Financial Institution upon the termination of employment of any employee authorized to use MasterCard Commercial Card. The Company shall promptly give written notice to the Financial Institution in cases where the Financial Institution invoices the Cardholder or Unnamed MasterCard Commercial Card User, if the Company knows or should know that a Cardholder or Unnamed MasterCard Commercial Card User is receiving reimbursement for charges but is not paying the Financial Institution for those charges.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

PART B

FRAUDULENT CHARGES TERMS & CONDITIONS FOR UNITED ARAB EMIRATES CARDHOLDERS

SECTION I GENERAL DEFINITIONS

Terms with a specific meaning are defined below and have this meaning wherever they appear with an initial capital letter.

Annual Aggregate Limit: the maximum amount of benefit per Cardholder available during the **policy period**.

ATM means automatic teller machine.

Bank account means any account for personal use, with a qualified financial institution, against which the account holder can deposit and withdraw money, or, deposit and draw checks.

Burglary means the unlawful taking of your property, or an attempt thereof, by a person or persons who illegally entered **your** primary residence, using force or violence, with visible signs of forced entry.

Business means (i) a trade, profession or occupation including those conducted on a full-time, part-time or occasional basis, or, (ii) any other legal activity in which one is engaged for money or other compensation.

Credit account means any credit arrangement, from a qualified financial institution, for personal use, such as a credit card account or a car/home loan account.

Cardholder(s)/Insured Person(s): all individuals who have been issued an Eligible Card, including secondary or additional cardholders on the same account, in the Territory where such Eligible Card is issued by a participating Issuer.

Eligible Card: the MasterCard Business Card, Corporate Executive Card and Corporate Card within the Territory.

Eligible Cardholders: those Cardholders with Eligible Cards that are valid, open and in good standing (not cancelled, suspended or delinquent) at the time of claim who shall be entitled to receive payment or such other benefit as is provided for in this Policy.

Issuer: a bank or financial institution or like entity that is authorized by MasterCard to operate a MasterCard credit or debit card program in the Territory and is participating in the Fraudulent Charges offering to Cardholders.

Lost means no longer in Cardholders' possession due to having been (i) inadvertently misplaced, or, (ii) in an irretrievable place.

Payments: a payment to be made under the terms and conditions of the Policy by an Insurer.

Per Occurrence Limit: the maximum amount payable under the Policy for any single covered loss occurrence.

Policy: this contract of insurance.

Policy Period: 1st April 2014 to 31st March 2015

Relative means Cardholders' legally married spouse, legal civil partner, parent, step-parent, parent in-law, grandparent, child, stepchild, legally adopted child, grandchild, brother, brother in-law, sister, sister in-law, son in-law, daughter in-law, uncle, aunt, niece, nephew, and first cousin.

Robbery means the unlawful taking of **Cardholders'** property, by a person or person(s), by using violence or the threat of violence and who has/have caused, or threatened, physical harm to **you, Cardholders'** spouse and or civil partner and/or children under age 21.

Rewards Program: a program offered by the Issuer allowing the Cardholder to earn value (points, cash, etc.) and redeem rewards (merchandise, travel, etc.) on the Eligible Card.

Stolen: items that are taken by force and/or under duress or the disappearance of the item from a known place under circumstances that would indicate the probability of theft.

Insurer: American Home Assurance Company

Territory: Worldwide.

Terrorist Act: the use or threatened use of force or violence against person or property, or commission of an act dangerous to human life or property, or commission of an act that interferes with or disrupts an electronic or communication system, undertaken by any person or group, whether or not acting on behalf of or in any connection with any organization, government, power, authority or military force, when the effect is to intimidate, coerce or harm a government, the civilian population or any segment thereof, or to disrupt any segment of the economy. Terrorism shall also include any act which is verified or recognized as an act of terrorism by the government where the event occurs.

Theft: means the unlawful taking of property from **Cardholders'** care and or custody without consent, with the intent of gain, as a result of a **robbery** or a **burglary**.

War: any declared or undeclared war or any warlike activities, including use of military force by any sovereign nation to achieve economic, geographic, nationalistic, political, racial, religious or other ends.

You means the beneficiary of the insurance coverage.

Your means belonging or pertaining to **you**.

We, us, and our means the company providing this insurance – American Home Assurance Company

SECTION II COVERAGE

This insurance will cover the following, up to the Cardholders' per occurrence and annual aggregate limits listed.

1. If **Cardholders' Eligible Card** is **lost**, or is the object of a **theft**, **we** will reimburse the Cardholder for the unauthorized charges, for which the Cardholder is responsible, on Cardholders' **Eligible Card**, up to 24 hours prior to the Cardholder first reporting of the event to the **Issuer(s)**.
2. If the Cardholders' **Eligible Card** is still in the Cardholders' possession and unauthorized charges are made on the Cardholders' **bank account** and/or **credit account**, through: (i) in-store, (ii) telephone, (iii) **ATM** withdrawals, and/or (iv) on-line purchase(s), using **Cardholders' Eligible Card** information, **Insurer** will reimburse the Cardholder for the unauthorized charges, for which the Cardholder is responsible, which are incurred up to two (2) months prior to the Cardholder first reporting of the event to **the Issuer(s)**.

SECTION III EXCLUSIONS

This insurance will not cover:

1. Costs other than those listed in Section II. "What **We** Cover";
2. Additional losses that occur due to **your** failure to comply with Section V.3, "Duties After A Loss";
3. Unauthorized charges made on **Eligible Card** that was **lost** or the object of **theft**, more than 24 hours prior to **your** first reporting the event to **your Eligible Card issuer(s)**;
4. Unauthorized **ATM** withdrawals that were made more than two (2) months prior to **your** first reporting the event to **your Eligible Card issuer(s)**, **bank account** issuer(s) and/or **credit account** issuer(s);
5. Unauthorized charges made on **your Eligible Card** if **your Eligible Card** has not been **lost**, or the object of **theft**, more than two (2) months prior to **your** first reporting the event to **your Eligible Card issuer(s)**;
6. Charges incurred by a resident of **your** household, or by a person entrusted with **your Eligible Card**;
7. Losses that do not occur during the **policy period**;
8. Losses that result from, or are related to, **business** pursuits including your work or profession;
9. Losses caused by **your**, or **your relatives'**, illegal acts;
10. Losses that **you** have intentionally caused;

11. Losses that result from the intentional actions of a **relative**, or actions that a **relative** knew of or planned;
12. Losses due to war, invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, civil commotion, uprising, military or usurped power, martial law, terrorism, riot or the act of any lawfully constituted authority or vandalism of any kind; or
13. Losses due to the order of any government, public authority, or customs' official.

SECTION IV CONDITIONS

This Policy will only insure the Policyholder's liability under the following conditions:

- i. **Cardholder** must comply with all terms and conditions by which Cardholders' **Eligible Card(s)** is/are issued.
- ii. **Insurer** will only pay for unauthorized charges for which **Cardholder** is responsible under the terms and conditions of the Cardholders' **Eligible Card(s)**.
- iii. **Cardholder** must submit evidence to Insurer that unauthorized charges were made from Cardholders' **bank account** or **credit account**.
- iv. **Cardholders'** account must be valid and in good standing for coverage to apply; Benefits will not be paid if, on the date of occurrence, on the date of claim filing, or on the date of would-be claim payment, **Cardholders'** account is in delinquency, collection, or cancellation status.
- v. Coverage will be voided, whether before or after the loss, if **Cardholder** willfully concealed or misrepresented any material fact or circumstance concerning this insurance or provided fraudulent information to **Insurer**.
- vi. **Cardholder** must use all reasonable means to avoid future loss at and after the time of a loss.
- vii. **If we** make any payment or otherwise make good on any loss applying under this policy, **we** shall be subrogated to all **Cardholders'** rights of recovery against any other person or persons and **you** shall complete, sign and deliver any documents necessary to secure such rights. **You** shall not take any action following a loss to prejudice such rights of subrogation.
- viii. In any action, suit or other proceedings where **we** allege that by reason of provision of any exclusion which may be applicable, any loss or damage is not covered by this policy, the burden of proving that such loss or damage is covered shall be on **you**.
- ix. For each of the coverages, regardless of the number of claims made individually or in aggregate, **Insurer** will pay up to the maximum amount per occurrence and per annual aggregate as shown on this policy
- x. Coverages provided by this policy are in excess; this means that if, at the time of occurrence, **you** have other valid and collectible insurance - such as, but not limited to, homeowner's, contents', renter's, health, travel, accident or medical insurance -

this policy will only cover that amount not covered by such other insurance, up to the limits of the specific coverage as shown in the terms and conditions.

- xi. **We** have no duty to provide coverage under this policy unless there has been full compliance with the duties that are detailed in each policy section.

SECTION V UNIFORM PROVISIONS

1. Valid Account: The Eligible Card must remain open, valid and in good standing for payments to be made.

2. Notice of Claim: Written notice of claim must be given no later than thirty (30) days from the date of the incident. Failure to give notice within (30) days from the date of the incident may result in a denial of the claim. Notice should be sent to:

American Home Assurance Company

Claims Department

JW Marriott, Office Block A, 5th Floor

P. O. Box 40569,

Dubai, U.A.E

Tel: +971 – 4 -2143929

Fax: +971 – 4 -6014012

Office Timings: 8:00am to 5:00pm, from Sunday to Thursday

Languages Supported: English / Arabic

Mastercard.Services@AIG.com

3. Duties after loss:

In the event of a covered loss, **you** shall:

1. Contact **us** at the contact details above, within 24 hours of **your** discovery of a loss, to obtain a claim form and instructions on what to do after a loss;
2. File a police report within 24 hours of discovering a **theft**, unauthorized charges or **ATM** withdrawals;
3. Report the **theft** or loss of **your Eligible Card** to the **Eligible Card issuer(s), bank account issuer(s) or credit account issuer(s)**, within 24 hours of discovering such **theft** or loss;
4. To the extent **your Eligible Card** was not **lost** or the object **theft**, report the unauthorized charges, or **ATM** withdrawal(s), to the **Eligible Card issuer(s), bank account issuer(s) or credit account issuer(s)**, and to **us**, within 24 hours of **your** discovery of a loss;
5. Complete, sign and return the claim form to **us** with all the following documents, within 30 days of making the original claim:

- documentation from the **Eligible Card issuer(s)** verifying the unauthorized charges for which **you** are held responsible;
- an official police report regarding the loss; and
- all other relevant documents **we** may ask **you** to provide; and
- Cooperate with **us** in investigating, evaluating and settling a claim

4. Payment of Claims: All claims will be paid by the local Insurer to the Eligible Cardholders.

5. Fraudulent Claims: If the claim is in any respect fraudulent all payments in respect of such claim shall be forfeited.

6. Governing Law and Jurisdiction: This Fraudulent Charges cover, its eligibility and any terms and conditions are to be interpreted according to the laws of the United Arab Emirates. Any dispute will be subject to the jurisdiction of the competent courts of the United Arab Emirates.