

MASTERCARD PLATINUM CARD KUWAIT

EFFECTIVE DATE OF COVER

July 1, 2011

SUMMARY OF COVER

<u>Purchase Protection</u>	Per occurrence: 867 KD
	Per aggregate: 5,780 KD
<u>Extended Warranty</u>	Per occurrence: 125 KD
	Per aggregate: 500 KD
<u>Fraudulent Charges Card Lost</u>	Per occurrence: KD 275
	Per aggregate: KD 686
<u>Fraudulent Charges Card Not Lost</u>	Per occurrence: KD 275
	Per aggregate: KD 686

PART A

PURCHASE PROTECTION INSURANCE TERMS & CONDITIONS FOR KUWAIT 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.

Accidental Damage: items that can no longer perform the function they were intended for due to broken parts, material or structural failures due to an accident.

Annual Aggregate Limit: the maximum amount of benefit per Cardholder available for under the Purchase Protection Insurance from April 1, 2011 through March 31, 2012.

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

Covered Purchases: items, other than those listed in Section III Exclusions, purchased entirely with the Eligible Card and/or have been acquired with points earned by a Rewards Program associated with the Eligible Card.

Eligible Card: a participating Issuer's MasterCard Platinum and World credit or debit cards.

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 Purchase Protection Insurance Certificate.

Insurer: CHARTIS MEMSA Insurance Company Limited (Kuwait Branch)

Issuer: a bank or financial institution or like entity that is authorized by MasterCard to operate a MasterCard card program in the Territory and is participating in the Purchase Protection Insurance offering to Cardholders.

Per Occurrence Limit: the maximum amount of benefit available under the Purchase Protection Insurance for any single Covered Purchase.

Territory: Worldwide w.e.f. July 1st 2011.

Theft: the illegal act of taking a Covered Purchase belonging to the Insured Person, without their consent, with intent to deprive him/her of its value.

SECTION II COVERAGE

The Insurer will pay for loss of Covered Purchases due to Accidental Damage or Theft, occurring within ninety (90) days from the date of purchase as indicated on the store receipt, up to the Per Occurrence Limit of 867 Kuwaiti Dinars, and subject to the Annual Aggregate Limit per Cardholder of 5,780 Kuwaiti Dinars.

- Covered Purchases given as gifts are covered.
- Covered Purchases include internet purchases.
- Covered Purchases do not have to be registered.

SECTION III EXCLUSIONS

This plan of insurance does not provide coverage for any of the following:

1) any motor vehicle airplanes, boats, automobiles and motorcycles and any equipment, parts or accessories; 2) permanent fixtures, including but not limited to carpeting, flooring, tile, air conditioners, refrigerators, or heaters; 3) travelers check(s), cash, tickets of any kind, negotiable instruments, bullion, rare or precious coins or stamps; 4) art, antiques, collectable items, furs, jewelry, gems and precious stones; 5) consumables or perishables; 6) plants or animals; 7) used, rebuilt, refurbished, or remanufactured items at the time of purchase; 8) items rented or leased; 9) items purchased for resale, professional, or commercial use; 9) services, shipping, handling, installation or assembly costs; 10) items damaged through alteration (including cutting, sawing, and shaping); 11) items left unattended in a place to which the general public has access; 12) losses caused by abuse, willful damage, vermin and insect infestation, wear and tear, inherent product defect, mechanical or electrical failure, nuclear, biological or chemical event, terrorism or war.

SECTION IV CONDITIONS

- 1) It is the Insurer's discretion to decide whether to have the item repaired or replaced, or to reimburse the original purchase price less any rebates, discounts or rewards points.
- 2) Covered Purchases that are a pair or a set will be limited to the cost of repair or replacement of the specific item if repairable or replaceable; otherwise, the value of the pair or set will be covered, not to exceed the Per Occurrence Limit.

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:

CHARTIS MEMSA Insurance Company Limited (Kuwait Branch)

Al-Kharafi Tower, 5th Floor,
Hamad Al Saqr Street,
Al-Qibla,
Kuwait City, Kuwait
Tel: +965-9-9993142
Fax: +965 2247 4264

3. Proof of Loss:

The Cardholder must provide:

- a) a signed claim form, if provided
- b) copy of purchase receipt showing payment of the item was made entirely with the Eligible Card;
- c) For theft claims, official copies of the police report within ninety (90) days of incident;
- d) For damage claims, official copies of the repair estimates;
- e) Cardholder's statement of account showing the account is open and in good standing at the time of filing the claim.

****Cardholders may be required to send in the damaged item(s), at their expense, for further evaluation of the claim.***

4. Payment of Claims: All benefits will be paid by the Insurer to the Eligible Cardholders. Payment of any indemnity shall be subject to the laws and governmental regulations then in effect in the country of payment.

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

6. Governing Law and Jurisdiction: This purchase protection insurance, its eligibility and any terms and conditions are to be interpreted according to the laws of the State of Kuwait. Any dispute will be subject to the jurisdiction of the competent courts of Kuwait.

PART B

EXTENDED WARRANTY BENEFIT TERMS & CONDITIONS FOR KUWAIT 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 payable under the Extended Warranty Benefit per Cardholder from April 1, 2011 through March 31, 2012.

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

Covered Purchases: items, other than those listed in Section III Exclusions, purchased entirely with the Eligible Card and/or have been acquired with points earned by a Rewards Program associated with the Eligible Card.

Eligible Card: a participating Issuer's MasterCard Platinum and World credit or debit cards.

Eligible Cardholders: those Cardholders with Eligible Cards that are valid, open and in good standing (not cancelled, suspended or delinquent) at the time of service request who shall be entitled to receive Payment or such other benefit as is provided for under the Extended Warranty Benefit.

Issuer: a Bank or financial institution or like entity that is authorized by MasterCard to operate a MasterCard credit card program in the Territory and is participating in the Extended Warranty Benefit offer to Cardholders.

Manufacturer Warranty: the contractual obligation to repair or to replace an article due to mechanical breakdown that renders the article unfit for its intended purpose provided by the maker of the item. This includes store brand warranties provided on store brand products.

Per Occurrence Limit: the maximum amount payable under the Extended Warranty Benefit for any single Covered Purchase.

Territory: the State of Kuwait.

SECTION II COVERAGE

Upon the expiration of the Manufacturer's Warranty, the Extended Warranty Benefit duplicates the terms of the original Manufacturer's Warranty up to one (1) full year for Covered Purchases that cease to operate satisfactorily and require repairs during the Policy Period. Benefits are provided to pay for the repair or replacement of a Covered Purchase, up to the amount charged for the item or Per Occurrence Limit of 125 Kuwait Dinars, whichever is less, subject to the Annual Aggregate Limit of 500 Kuwait Dinars.

- Covered Purchases given as gifts are covered.
- Covered Purchases include internet purchases.
- Covered Purchases do not have to be registered.

SECTION III EXCLUSIONS

This Extended Warranty Coverage will not apply to:

1) boats; 2) motorized vehicles including airplanes, automobiles and motorcycles, and any equipment, parts or accessories; 3) land or buildings; 4) consumables and perishables 5) any customized, unique, or rare items 6) used, rebuilt, refurbished and re-manufactured items at the time of purchase; 7) items purchased for resale, professional, or commercial use; 8) items which carry a "satisfaction guaranteed" promise that provides product replacement or benefits for anything other than defects in materials and workmanship of the item; 9) items which carry a Manufacturer's Warranty of longer than three years; 10) services, maintenance, repair, installation or assembly costs; 11) any shipping or promised time frames of delivery, whether or not stated or covered by the Manufacturer's Warranty; and 12) any costs relating to damage to Covered Products caused by accident, neglect, abuse, willful damage, vermin and insect infestation, misuse, theft, sand, fire, earthquake, storm and tempest, lightning, explosion, aircraft impact, water damage, corrosion, battery leakage or Acts of God.

SECTION IV CONDITIONS

- 1) Covered Purchases must have a minimum Manufacturer's Warranty of twelve (12) months; and cannot have greater than a maximum combined Manufacturer's Warranty and additional optional warranty period of three (3) years.
- 2) Covered Purchases must have a valid Manufacturer's Warranty in the country of use, stating the extent of cover, the period of cover, what the manufacturer will do to correct the problem and whom to contact for service.
- 3) Covered Purchases may be repaired or replaced or the Cardholders may receive reimbursement of the original purchase price less any rebates, discounts or rewards points.

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 Service Request: Written request for service must be given as soon as reasonably possible. Written request for service shall be given within thirty (30) days after the occurrence of any loss. Notice shall be sent to:

CHARTIS MEMSA Insurance Company Limited (Kuwait Branch)

Al-Kharafi Tower, 5th Floor,
Hamad Al Saqr Street,
Al-Qibla,
Kuwait City, Kuwait

Tel: +965-9-9993142

Fax: +965 2247 4264

3. Proof of Loss:

The Cardholder must provide:

- a) a signed service request form, if provided
- b) copy of purchase receipt showing payment of the item was made entirely with the Eligible Card;
- c) legible copies of all warranty information including, but not limited to: the manufacturer's original warranty; the store warranty; or any other applicable extended warranty;
- d) Cardholder's statement of account showing the account is open and in good standing at the time of filing the service request.

****Cardholders may be required to send in the damaged item(s), at their expense, for further evaluation.***

4. Payments: MasterCard authorizes **CHARTIS MEMSA Insurance Company Limited (Kuwait Branch)** to make payments on their behalf to Eligible Cardholders. Payment of any indemnity shall be subject to the laws and governmental regulations then in effect in the country of payment.

5. Fraud: If the service request is in any respect fraudulent all benefits in respect of such request shall be forfeited.

6. Governing Law and Jurisdiction: This Extended Warranty Benefit, its eligibility and any terms and conditions are to be interpreted according to the laws of the State of Kuwait. Any dispute will be subject to the jurisdiction of the competent courts of Kuwait.

PART C

FRAUDULENT CHARGES INSURANCE TERMS & CONDITIONS FOR KUWAIT 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 per Cardholder for which an Insurer is liable during the Policy Period – 1st July 2011 to 31st March 2012.

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 Titanium, Platinum and World credit or debit cards 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: the time during which this Policy is in effect, from 12:01 a.m. on July 1, 2011 for nine months ending at 11:59pm Kuwait local time on the Policy Expiration Date of 31st March 2012.

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: CHARTIS MEMSA Insurance Company (Kuwait Branch)

Territory: State of Kuwait.

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 – **CHARTIS MEMSA Insurance Company (Kuwait Branch)**.

SECTION II COVERAGE

We will cover the following, up to the Cardholders' per occurrence and annual aggregate limits listed below:

	Card Lost		Card Not Lost	
CARD TYPE	Per Occurrence Limit Per Cardholder	Annual Aggregate Limit Per Cardholder	Per Occurrence Limit Per Cardholder	Annual Aggregate Limit Per Cardholder
PLATINUM	KD 275	KD 686	KD 275	KD 686

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

We 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:

CHARTIS MEMSA Insurance Company Limited (Kuwait Branch)

Al-Kharafi Tower, 5th Floor,
Hamad Al Saqr Street,
Al-Qibla,
Kuwait City, Kuwait
Tel: +965-9-9993142
Fax: +965 2247 4264

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 benefits will be paid by the Insurer to the Eligible Cardholders. Payment of any indemnity shall be subject to the laws and governmental regulations then in effect in the country of payment.

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

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