

POLICY SCHEDULE

PROPERTY ALL RISKS INSURANCE (PERSONAL BANKING)

Policy no. : 5/50/2020/20/23/0

The Insured	: M/s. First Abu Dhabi Bank (merged entity of National Abu Dhabi Bank and First Gulf Bank) and/or its Holding company, subsidiaries, associated, affiliated companies and/or any firm, corporation or entity owned (wholly or partially) or financially controlled by them or other legal entity where the insured maintains an interest or over which it exercises management control or for which the insured agrees to insure and/or facilities management contractors and/or sub-contractors; as they exist now or may hereafter be constituted, each for their respective rights and interests. And The Property owner and/or tenants (as applicable) of the respective properties insured herein for their respective rights and interests.
Situation of Risk	: Various within UAE as per the attached list
Cover	: All risks of direct physical loss and/or damage. Costs incurred for alternative accommodation of the Owner occupant/Tenant following a loss or damage not excluded in the policy. Coverage as per the clauses stated herein and the policy wording attached herewith. Personal Accident cover for accidental death of the policy holder (in whose name the mortgage is provided) arising out of any valid Material Damage claim under the Property policy for a limit of AED 50,000
Interest	: Material Damage All real and personal properties of every description, owned in whole or in part by the insured and/or the interest of the insured in properties of others, and/or held in trust, commission, custody, control, joint account with others and/or the interest of the insured in improvements and betterments to buildings not owned by the insured, the property consist of but not limited to buildings, lease hold interests, foundations, civil works, yards, roads, pavements, Tenants improvements alterations and decorations, Piping, ducts, cables, wires and associated, control gear and accessories on the premises and extending to the public mains, car parks, landscaping, boundary walls, gates, fences, paved walkways, open lawns, play areas, external lighting fixtures, storm water drains, out buildings, all mechanical and electrical installations including but not limited to air conditioning, chilled water systems, compressors, power generators, transformers, boilers and economizers, pumps and motors, elevators, escalators, mobile plant & machinery, tools and equipment, cleaning equipment, fixtures, fittings, sign boards, advertising and decorative systems, spares, Fire protection, alarm, firefighting and other safety and security systems, Laptops, mobiles and other portable equipment, all types of glass, all other contents and the like whilst situated and/or located and/or stored and/or installed within or on or around the locations covered, provided values are declared and forming part of the Sum Insured. Alternative Accommodation Cost incurred towards alternative accommodation of the Owner occupant/Tenant following a loss or damage not excluded under the policy as detailed in the schedule attached hereto Personal Accident cover For accidental death of the policy holder (in whose name the mortgage is provided) arising out of any valid Material Damage claim under the Property policy for a limit of AED 50,000
Period of Insurance	: 12 months from: 01/02/2020 to 31/01/2021 (both days inclusive) plus automatic extension at expiry if required by the insured for a period not exceeding 60 days at pro-rata premium
Deductible	: AED 1,000 each and every loss

Extensions of cover – The following extensions of cover with various sublimits apply to each property as if they are on standalone basis:

- Excluding Home or office contents belonging to the Landlords or their families, unless specifically declared and forming part of the sum insured.
- Alternative Accommodation: Indemnity Period: 3 months, subject to maximum of 5% of the Material Damage sum insured – Nil additional premium
- Personal Accident cover: For accidental death of the policy holder (in whose name the mortgage is provided) arising out of any valid Material Damage claim under the Property policy for a limit of AED 50,000
- Adjoining Buildings Clause
- All other Contents Clause (excluding gold, jewellery, money and valuable) – subject to a limit of AED 100,000 any one occurrence and AED 500,000 in the annual aggregate.
- Replacement or Reinstatement Clause (excluding stocks)
- The Cover for curios, work of art, painting, antique and the like are subject to a limit of AED 100,000/- any one occurrence for each location.
- Public Authorities clause within the limits of Sum Insured
- Plate Glass Clause: It is hereby agreed that within the limit of the sum insured, this policy is extended to cover the physical loss or damage or breakage and/or fracture and/or scratching and/or defacement from all causes whatsoever or misfortunes of all fixed glass including but not limited to all type of fixed glass and/or frames and/or any other related fittings. The cover shall also include the cost of any necessary temporary boarding up pending replacement and/or the cost of removal, replacement and/or reinstatement of the glass, fittings and other obstructions to replacement.
- Architects, Surveyors, Legal and Consulting Engineers fees Clause as per scale, which is in additions to the Sum Insured declared for the relevant interest insured.
- Debris Removal Clause – limit 10% of the total sum insured
- Designation of Property clause
- Expediting expenses clause Limit 20% of the claim amount
- Expediting expenses - Express airfreight – Limit 10% of loss amount subject to a minimum of AED 10,000/- and maximum of AED 1,000,000 each and every loss.
- Fire Brigade charges and other Extinguishing Expenses clause- Actual and reasonable expenses incurred by the Insured to be payable in full.
- Loss and/or damage due to explosions (Full Explosion)
- In-Land Transit clause. Including loading and unloading on all risks basis subject to a limit of AED 2,000,000 any one vehicle/conveyance
- Cost escalation Clause – Limit 20% of the Sum Insured
- Cover for repair of broken pipes (underground/over ground/overhead) damaged due to defective material/bad workmanship/latent defects – Limit AED 50,000 and AED 200,000 in the aggregate.
- Loss of metered water/ excessive utilities bills caused due to hidden defects (e.g. breakage of underground pipes, excessive chilled water bills due to stuck 2-way valve etc.) – Limit of AED 50,000 any one occurrence and AED 100,000 in the aggregate.
- Contracting Purchasers clause
- Services clause
- Sprinkler inoperative clause where applicable
- Sue and Labour clause – Actual expenses reasonably incurred but not exceeding AED 500,000 each and every loss.
- Improvements & Betterments Clause
- Temporary Removal clause – Limit 10% of sum insured, cover on worldwide basis
- Unoccupancy clause
- Workmen (maintenance) clause

- 72 hours clause in respect of Natural perils (including but not limited to storm, tempest, flood, earthquake, tsunami, tidal wave, tidal waters) and riots, strikes, civil commotion and malicious damage
- Smoke & Soot following insured peril not otherwise excluded.
- Trace & Access-Limit of AED.5,000 any one incidence of damage.
- Minor works Clause – Limit AED 5,000,000 any one occurrence
- Temporary Repairs Clause
- Clearance of Drains Clause
- Fire Fighting Expenses Clause
- Fire Protection System Updating Clause
- Sprinkler Leakage Clause wherever applicable.
- Demolition Clause
- Including cover for Advertising materials, steel structures, decorative panels, neon signs, projection lights, decorative materials, signboards, traffic/parking barriers, satellite dishes and similar items at various locations (including in the open) in UAE – Exception (4) deemed deleted. Limit not exceeding AED.500,000 any one location.
- Non application of Average Clause (85%)
- Subsidence, Landslide, Ground Heave cover extension clause following Insured peril.
- Electrical clause waiver
- Cover under riots, strikes, civil commotion and malicious damage to include vandalism
- Requirement of service/maintenance contract is waived.
- Impact damage to include cover for damages caused by own/employee vehicles also.
- Cover includes loss or damage directly and/or indirectly caused by the failure or interruption of any gas, water (or) electricity services supply
- Including bursting of pipes & overflowing of water even when premises is unoccupied
- Replacement of locks – Limit AED 5,000 any one event
- Public and private utilities / Services extension Clause – Limit AED.2,500,000/- any one occurrence or 25% of the location BI/LOR sum insured of each location.
- Denial of access cover Limit AED.2,500,000/- any one occurrence or 25% of the location BI/LOR sum insured of each location.
- Automatic Reinstatement of amount Clause, reinstatement up to AED 5,000,000/- at nil additional premium and at pro-rata additional premium for losses in excess of AED 5 Million.
- Cover for unnamed locations – AED 50,000,000, subject to building construction similar to the insured properties.
- Extended to cover Land Lord's/property owner's liability including liability towards tenants and/or neighbours in respect of bodily injury, death and property damage caused to them – Limit AED 5 Million any one occurrence
- Auditors or Accountant's Fees Clause
- Fines and Penalties following an insured peril – Limit AED 100,000 any one occurrence and in the aggregate
- Loss minimisation expenses – Limit 10% of claim amount any one occurrence
- Plans & Documents clause – Limit: AED.100,000 any one occurrence & anyone location.
- Permits Clause
- Privileges to the Insured.
- Payment on account clause – 75%
- Loss Payee Clause
- Multiple Insured Clause
- Agreed Bank Mortgage Clause
- Non-Invalidation Clause
- Claims notification – As soon as possible but not exceeding 60 days from the date of occurrence
- No Control clause
- Errors and Omissions clause

- Primary Insurance clause.
- Cancellation clause – 90 days' notice by insurers at pro-rata refund premium.
- Waiver of Subrogation rights where required by contract
- Sanctions Clause
- Value Added Tax Clause

EXCLUSIONS: The following are the exclusions to the policy

- Sanctions Clause
- Transmission and Distribution Lines-300 M
- Nuclear Energy Risks Exclusion clause
- Seepage, Pollution and Contamination clause
- Radioactive Contamination Exclusion clause.
- Electronic Data Endorsement
- Political Risks Exclusion clause
- IT Clarification agreement.
- Terrorism Exclusion Clause
- War & Civil War Exclusion Clause

For and on behalf of **SALAMA – ISLAMIC ARAB INSURANCE COMPANY PSC**



Kishore Bajaj

Head of Operations, General and Health Takaful

AUTHORIZED SIGNATORY