

Loan Contract Appendix No.:

To: National Bank of Kuwait

With reference to the Housing Loan granted to me by your bank in accordance with the terms and conditions of the Loan Contract concluded with you and indicated above, I inform you that I wish to conclude a temporary comprehensive life insurance in favor of your bank, as the sole beneficiary of that insurance, in an amount equal to the loan amount referred to in the Loan Contract, and such that this insurance remains valid and effective throughout the duration of the aforementioned Loan Contract until full repayment of all your entitlements in connection with that loan, whether this repayment is made on the agreed due dates with you or is made early.

I hereby authorize you to act on my behalf to agree with the insurance company with which you have contracted to arrange this insurance. You may also contract with any other insurance company that you may deem appropriate from time to time. In order to arrange this insurance, I hereby acknowledge the following:

1. The arrangement of this insurance in favor of your bank was made of my own free will, and it is limited to life insurance in accordance with the agreed terms and conditions, and does not include insurance against any other risks such as disability of all kinds.
2. I authorize you to debit my above-mentioned account or any other account that is opened in my name with you - as you specify - the monthly insurance premium in the amount of KD:___ (which will be of equal value) on their due dates on the last day of each month so that their payment coincides with the due dates of the monthly loan repayment installments, provided that the total value of the insurance premiums I bear - throughout the loan period - does not exceed 2% of the value of the aforementioned loan, noting that the total insurance premiums amount to KD_____.
3. I will pay the total value of the monthly loan installment - including the insurance premium - at a rate of KD_____ per installment.
4. I will maintain sufficient funds in my aforementioned account to cover the monthly insurance premiums that are due from me. You shall have the right to take all the necessary banking procedures and make the accounting entries to perform the deduction of the amounts necessary to pay these premiums (insurance). It is understood that the collection of monthly loan installments of principal and interest has priority in collection. I also acknowledge agreeing that in the event of non-payment of any of the monthly insurance premiums or a delay in their payment - for any reason - this will constitute a breach of the terms and conditions of this contract, which entails that the entire loan balance or the remainder thereof as shown in the Loan Contract Appendix shall become due and payable forthwith.
5. I am aware of your bank's commitment to pay its financial obligation to arrange this insurance, which is not less than what I bear by way of premiums to arrange this insurance.
6. I completely absolve you of any liability for the selection of the insurance company with which the insurance is made, or for changing it from time to time, the delay in concluding the insurance contract, changing the scope of the insurance coverage, or not taking out this insurance at all.
7. I am obligated to complete all procedures and meet all other requirements necessary for this insurance. I also acknowledge my knowledge and acceptance that the validity period of this insurance is conditional on the age of the insured customer being no less than 18 years and not exceeding 70 years, and that the insurance coverage will automatically stop when the insured customer reaches 70 years of age. I also declare that I am in good health and do not suffer from any pre-existing diseases or health problems, and that in the event of death - as a result of any pre-existing diseases - within the first three months from the date of commencement of the insurance period, all the obligations of the insurance company with which the insurance is taken out for this insurance shall lapse.
8. I have reviewed all the terms and conditions of the insurance specified by the insurance company with which the insurance is made. I also acknowledge that they - together with this request - constitute an integrated contractual agreement that is indivisible. I have received a complete copy of these terms and conditions at the time of submitting this request.
9. I have taken my address shown below as my chosen domicile in all matters related to this insurance and in the disputes or lawsuits that may arise from it before all degrees of litigation. All legal and judicial correspondence and notices that are directed to me by you or by the insurance company with which the insurance is taken out at this address or by fax or registered or express mail are considered valid with all their legal effects. This chosen domicile is also considered the place legally designated to officially notify me and to send all correspondence to it in everything related to this insurance unless I notify your bank in writing and in advance of the new address.
10. This request and authorization shall be considered final and irrevocable due to the involvement of your bank's right in it.

Sincerely,

Name: _____

Signature: _____

Insurance Request and Authorization



Acknowledgment of Unwillingness to Make Insurance

To: National Bank of Kuwait

With reference to the Housing Loan granted to me by your bank in accordance with the terms and conditions of the Loan Agreement concluded with you and indicated above, kindly be informed that I do not wish to make a life insurance in favor of your bank despite my knowledge of the advantages achieved by this insurance.

Sincerely,

Name: _____

Signature: _____

Terms and Conditions of Insurance

Insurance Application and Attached Data:

This insurance is based on the validity of what is stated in the insurance application submitted by the insured to the beneficiary bank and what the terms, conditions and data and/or acknowledgments contained therein, made by the insured contracting party. If fraud or bad faith is proven, the contract will be invalidated and all premiums will become the exclusive right of the insurance company with which the insurance is taken out (hereinafter referred to as the "Company").

Risks Covered by the Insurance Coverage:

This insurance is limited to the risk of death, and the following cases of death resulting from any of the following are excluded from this coverage:

- a. **Intentional killing:** If the insured dies as a result of an intentional act by the beneficiary or at his instigation, the latter's right to benefit from that insurance shall lapse.
- b. **Suicide:** If the insured commits suicide - without an illness that deprived him of his will - the Company shall not be bound by the insurance.
- c. **Travel and aviation risks:** This insurance covers the risks of residence wherever it is located, as well as travel by land or sea in all parts of the world. This insurance covers the risks of aviation if the insured dies and was an ordinary passenger - whether for a fee or without a fee - on one of the regular airlines, provided that if death occurs as a result of aviation risks in circumstances other than these, the Company shall not be bound by this insurance.
- d. **Speed competitions and dangerous sports:** The Company shall not be bound by the insurance in the event of death resulting from the insured's participation in speed competitions for automatic vehicles, practicing dangerous sports, and participating in violent races and competitions.
- e. **War risks:** This insurance covers death resulting from war risks for civilians and military personnel, unless the death is directly or indirectly related to their participation in military or quasi-military operations, training or maneuvers, whether there is a declared war or not, in which cases the Company shall not be bound by the insurance .
- f. **Nuclear, Chemical and Biological Hazards (Weapons of Mass Destruction Hazards):**
This insurance does not guarantee compensation for any claim arising from nuclear fission weapons, radiation contamination, chemical or biological contamination, regardless of its causes.

Payment of the Sum Insured:

The Company shall pay the amounts due at its head office within thirty days of submitting the documents. These documents include, in particular, this application, the birth certificate of the insured or its equivalent, unless proof of age has been previously submitted, and proof of payment of all insurance premiums up to the last premium before death. The heirs of the insured are also obligated to submit documents that must also include the official death certificate and a medical certificate stating the disease or accident that caused the death and the documents proving the right of the beneficiary bank from the insurance. The Company must be notified of the death as soon as possible and not later than four months from the date of death. If this period passes without notifying the Company of the death, the claim for payment of the sum insured - in this case - shall be rejected. The Company will pay the sum insured - in case it is due - as a single unit to the National Bank of Kuwait as the sole beneficiary of this insurance, and the Company shall deduct from the sum insured before paying it all that is due to it from the contracting insured on the date of payment.

Applicable Law and Jurisdiction:

The interpretation and implementation of this insurance shall be subject to the provisions of Kuwaiti law, and the courts of the capital of Kuwait shall have jurisdiction to consider disputes and lawsuits that may arise from its application or the interpretation of its terms and conditions.