

Certificate of Insurance

INSURED	Arab Bank PLC
INTEREST	Residential Building Properties Only Financed by and/or mortgaged for Arab Bank. Building Definition: Being original structures constitute of Reinforced cement concrete slabs (RCC slab) and columns, block works, floors, wooden, iron and aluminum doors and windows, wall plasters and painting, in addition to original electrical settings including distribution boards and sockets, water and sewage system, and outside surrounding walls and pavements, provided that such property is designed to operate in the open, including any fixed fixtures (e.g., wall-units, Kitchens, false ceiling, and walls
FORM	LM7 Wording
TYPE	Property All Risks
COUNTRIES COVERED UNDER THIS POLICY:	Bahrain
CONDITIONS	<ul style="list-style-type: none">• SRCC cover limited to 25%• (72) Hours Clause• Including Breakage of Glass• Automatic Reinstatement of Sum Insured• Replacement cost clause (applies only to the residential properties which are covered on full value)• Removal Of Debris limited to 10% of Claim Amount but not exceeding USD 500,000 EEL• Deletion of Short Period Tariff (Cancellation Clause as attached)• Claims to be settled within (30) days from the date of receipt of Loss Adjuster's report and all related documents• Including Boilers, economizers, turbines or other vessels, machinery or apparatus in which pressure is used or their contents resulting from their explosion, implosion or rupture• Explosion of Boilers including damages to the boiler it self.• Including electrical equipment or wiring caused by electrical current (other than lightning).• Property designed to exist and operate in the open is covered against all insured perils
PERIOD OF INSURANCE	12 months – As from 01.06.2026 to 31.05.2027 (both days inclusive).
SUM INSURED	Outstanding loan balance, unless otherwise preapproved to be property value.
EXCLUSIONS	<ul style="list-style-type: none">• Transmission and Distribution lines Exclusion LSW 1635• Worldwide Terrorism Exclusion.• Political Risks Exclusion.• Cyber Risks Exclusion• War & Civil War Exclusion• Seepage, Pollution and Contamination Exclusion NMA 1685• Nuclear Energy Risks Exclusion NMA 1975• Total Asbestos Exclusion.• Sanctions Limitations and Exclusion Clause.• Communicable Disease Endorsement Exclusion.• Institute Radioactive Contamination, Biochemical and Electromagnetic Weapons Exclusion.

DEDUCTIBLES

- 1% of gross loan balance or Property Value (as declared) each and every loss in respect of Earthquakes, Storm, Tempests and Flood.
- 1% of loss amount each and every loss minimum USD 250 or currency equivalent at the date of the claim for other perils.

CLAIMS NOTIFICATION:

- All claims/ losses must be immediately notified to Arab Bank before any repair to coordinate with the Insurance company for the necessary arrangement.

JURISDICTION

Kingdom of Bahrain Courts.

APPLICABLE LAW

Bahrain Law.

The Insurance coverage is subject to the terms and conditions of the insurance contract signed between Arab Bank and the Insurance Company