

## **CERTIFICATE OF INSURANCE**

Insured

: Arab Bank - Bahrain Branch

Beneficiary

: Arab bank

**Policy No** 

: PFAR2017-385

Interest

: The Building of the residential properties financed by and/or mortgaged for

being walls, ceilings, floors, electricity wires and switches/sockets,

windows & doors.

**Form** 

: LM7 Wording

Type

: Property All Risks

**Countries Covered** under this policy:

: Kingdom Of Bahrain

Period of insurance : 12 months - As from 01.06.2023 to 31.05.2024 (both days inclusive).

Sum Insured

: Actual loss Maximum Outstanding loan balance at the date of incident

**Deductibles** 

• 1% of gross loan balance each and every loss in respect of

Earthquake, 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.

Transfer Conditions

72 Hours Clause

Strike, Riots and Civil Commotion coverage is limited to 25% of gross loan amount each

and every loss / aggregate for each location.

The renewal of the policy shall be upon the written consent of both parties.

Cancellation Clause

Bahrain Kuwait Insurance (BSC)

Licensed by the Central Bank of Bahrain as a General Insurance Company

المكتب الرئيسي | برج الشركة البحرينية الكويتية للتأمين ٢٧٧٥ | طريق ٢٨٣٠ | ضاحية السيف ٢٦٨ | صنحوق البريد ٢٦١ المنامة مملكة البحرين | هاتف، ١٩٩٩ ١١١١ (٩٧٣) | ماكس، ١١١١١١١١ Head Office | BKIC Tower 2775 | Road 2835 | Seef District 428 | P.O. Box 10166 Manama Kingdom of Bahrain | TEL: (973) 1711 9999 | FAX: (973) 1792 1111 www.gigbh.com





## **Exclusions**

- Political Risks Exclusion.
- Sabotage & Terrorism Exclusion.
- Pollution and Contamination Exclusion.
- Excluding Extra Contractual obligations, declaratory judgment expense and loss in excess of policy limits.
- Any direct or indirect loss by infectious disease, outbreak Exclusion.
- Cyber Data Exclusion LMA 5411
- Electronic Data Exclusion.
- Asbestos Exclusion.
- Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion.
- Nuclear Energy Risks Exclusion.
- Excluding any type of Business Interruption.
- Excluding any type of liability cover.
- Growing, standing and drying crops and timber Exclusion.
- Transmission and Distribution lines Exclusion.
- Sanctions Limitations and Exclusion Clause.
- Micro-Organism Exclusion Clause.
- Mold and Fungi Exclusion Clause
- Communicable Disease Endorsement Exclusion.
- COVID-19 Corona Virus Exclusion

Jurisdiction

: Kingdom of Bahrain Courts

**Applicable Law** 

Bahrain Law

Signed on Behalf of Bahrain Kuwait Insurance Co. 17.10.2023

**Authorized Signatory** 

Licensed by the Central Bank of Bahrain as a General Insurance Company

Bahrain Kuwait Insurance (BSC)

المكتب الرئيسي [ برج الشركة البحـرينية الكويتية للتأمين ٢٧٧٥ | طريق ٢٨٣٥ | ضاحية السيف ٢٦٨ | صندوق البريد ١١٦٦ المنامة مملكة البحرين | هاتف، ١٩٩٩ ١١١١ (١٣٣٠) | فاكس، ١١١١ (١٩٧٣) Head Office | BKIC Tower 2775 | Road 2835 | Seef District 428 | P.O. Box 10166 Manama Kingdom of Bahrain | TEL (973) 1711 9999 | FAX: (973) 1792 1111 www.gigbh.com