

ADAMJEE LIFE

WAIVER OF PREMIUM RIDER (Covering Death)



Registered and supervised by the Securities and Exchange Commission of Pakistan.

This Rider shall be deemed to be incorporated into the Life Insurance Policy to which it is attached ("the Basic Policy") and shall only be valid if it is indicated on the Policy Schedule of the Basic Policy. If included, the provisions of the Basic Policy, other than those relating to Death Benefit, Maturity, Automatic Non-Forfeiture Provisions, Cash Value, Surrender, Paid Up and Policy Loan, shall also refer to this Rider.

In consideration of the regular payment of the premium applicable to this Rider as stated in the Policy Schedule, the Company undertakes to provide the benefits mentioned herein, provided that you shall fulfil your own obligations as set out there under.

1. WAIVER OF PREMIUM BENEFIT

If, while the Basic Policy and this Rider are in force, the Insured person dies, upon receipt of due proof in writing of the death of the Insured, the company shall waive the remaining premiums of the Basic Policy. The Basic Policy will continue without further death benefit and the regular payouts will be paid to the beneficiary.

2. EXCLUSIONS

The Company shall not be obliged to make any payment under clause 1 in respect of any condition or event arising directly or indirectly from or traceable to:

- intentionally self-inflicted injury or illness, suicide or suicide attempt, within 2 (two) years of the Inception Date or the date of reinstatement if the Policy is subsequently reinstated or
- any physical defect, condition, illness, bodily injury or infirmity of which the Insured Person was aware and which had its origin prior to the issue of this policy, or
- participation in speed tests or races in a mechanically propelled motor vehicle, or
- the Insured Person refusing medical treatment as recommended by his own medical practitioner, or by the Company's chief medical officer if he has no medical practitioner of his own, or
- the Insured Person being affected (temporarily or otherwise) by alcohol or drugs other than as prescribed by a medical practitioner, or
- the Insured Person committing any criminal offence, or the Life Insured being affected (temporarily or otherwise) by alcohol or drugs other than as prescribed by a medical practitioner, or
- the Insured Person committing any criminal offence, or war or armed international conflict (whether war be declared or not), terrorist or insurgency activities, rebellion, civil commotion, sedition, sabotage or any activity associated with the foregoing or the defence, quelling, investigation or containment thereof by any security force;
- the existence of an HIV infection.

3. TERMINATION

This Rider shall terminate on the earliest of the following:

- The Insured Person's fifty-fifth birthday.
- Upon all premiums due for the Basic Policy being paid.
- On the Expiry Date of the Rider as shown in the Policy Schedule of the Basic Policy
- Upon termination or maturity of the Basic Policy.

Chief Executive Officer