JIBAN BIMA CORPORATION

(ESTABLISHED UNDER INSURANCE CORPORATION SACT.1973)

Head Office. 24, Motijheel C/A.

SUPPLEMENTARY CONTRACT
WAIVER OF PREMIUM BENEFIT
ATTACHING TO AND FORMING
PART OF POLICY

WOP No. ……………..

Policy No. .....…………

The Waiver of Premium, referred to as WOP in the Policy Schedule or in any Endorsement by the Corporation hereon, is based on the Proposal and Declaration mentioned in the schedule or in such Endorsement, as the case may be.

The Corporation hereby agrees that, provided the premium(s) in respect of such benefit, as stated in the Product Certificate or such Endorsement, have been duly and punctually paid, and subject to the terms and conditions following, and (so far as may be applicable) to the terms of the Product Certificate, the provisions of the policy, and every Endorsement (if any) by the Corporation hereon, if the disability of the insured occurs due to physical disablement, critical illness, or severe injury, the JibanBima Corporation will waive the premium payments for the remaining term of the said policy.

TERMS AND CONDITIONS

THE TERM & CONDITION OF WAIVER OF PREMIUM BENEFIT ARE

(a) The insured person, who is directly injured due to an accident or illness and becomes permanently and completely disabled, may be granted a premium waiver for the remaining term of the said policy if they are fully incapable of continuing their designated occupation or any other profession.

(b) If the policyholder is unable to work for a continuous period of six months due to injury or illness, they will be granted a premium waiver for the duration of their disability. During this time, the policyholder must submit a medical certificate of physical disability from the designated specialist doctor at regular intervals (every two years), in accordance with the Corporation's requirements.

(c) If the policyholder fails to furnish satisfactory proof of continuation of the disability from the designated specialist doctor, or if they are capable of working again, they will be required to resume premium payments.

(d) The waiver is not available for individuals with a physical disability or a pre-existing condition.

(e) There is a waiting period of 90 days for claim, unless the claim incident is caused by accident.

(f) The surrender value/ paid-up value/ maturity claim will not be payable for the premiums paid under this benefit.

(g) When the policy term ends, the supplementary benefit will cease automatically. If the base plan is terminated, discontinued, or made paid-up, the waiver of premium benefit will automatically cease.