

Frequently Asked Questions

Credit Shield Plus

1. What is covered under the Credit Shield Plus Protection Cover offered on RAKBANK Credit Cards?

Credit Shield Plus Protection covers the cardholder in the following events:

- Death
- Permanent Total Disability
- Critical illness
- Involuntary loss of employment
- RAKfit Membership (Aktivo)
- Best Doctors – Second Medical Opinion

2. What rate will be charged for Credit Shield Plus Protection Cover?

Please refer to [Service & Price guide](#) for the rate charges

Refer Link: <https://rakbank.ae/wps/wcm/connect/4c7b1b13-4d00-4b38-befd-019f59b9f97a/S%26P+Changes+-+RED+Standard+NMC+Geant+Mastercard-Web+EN.PDF?MOD=AJPERES&CVID=mkoRk5i>

3. Who is covered under Credit Shield Plus Protection Cover?

Only Primary Credit cardholder is covered under Credit Shield Plus Protection Cover.

4. Is Credit Shield Plus Protection Cover restricted to United Arab Emirates ('UAE')?

Territorial limits for Credit Shield Plus Protection Cover is applicable worldwide, however restricted to UAE in respect of ILOE benefit.

5. Up to what age Credit Shield benefit can be availed?

Credit Card holder should be of minimum 18 years or maximum of 64 completed years at the time of enrolment and can avail the benefit till attainment of age 65. However, in respect of ILOE benefit only up to age 60.

6. Can Credit Shield Plus Protection Cover be availed at a later time?

Once the cardholder withdraws / de-enrolls from Credit Shield Plus Protection Cover, Cardholder will not be allowed to re-enroll. Re-enrolment is at the sole discretion of RAKBANK and the Insurer.

7. What types of illness are covered under Critical Illness benefit?

Major types of illness are covered as listed below:

- Heart Attack (Myocardial Infarction)
- Stroke
- Kidney Failure (end stage renal disease)
- Coronary Artery Bypass Surgery
- Cancer
- Major Organ Transplant
- Multiple Sclerosis

8. Is there a waiting period in order for the customer to be covered for Critical Illness under Credit Shield Plus Protection Cover?

Yes, there is a waiting period of 3 months from the date of enrolment.

9. What amount is covered under ILOE benefit under the Credit Shield Plus Protection Cover?

10% of outstanding balance subject to a maximum cap of AED 8,000 per month for 12 months of unemployment.

10. Is there a waiting period in order to be covered for ILOE under Credit Shield Plus Protection Cover?

Yes, there is a waiting period of 90 days.

11. If I cancelled the Credit Shield Plus Protection Cover, can it be re-activated?

No, the customer cannot re-enter the programme after cancellation.

12. Is there any exclusion to ILOE coverage?

Yes, here are a few: Employees on probation Resignations or voluntary loss of employment on fixed term, part time or temporary contracts Involuntary loss of employment before the end of the 90 days waiting period. For more details, please refer your Credit Cards Terms and Conditions.

13. Do I need to be a UAE resident in order to be covered under this policy?

Yes, the card holder needs to be a UAE resident.

14. What is NOT covered / Exclusion under benefits mentioned above?

Summary of significant exclusions applicable under Credit Shield Plus Protection Cover benefits:

- Suicide
- Any deliberate self-inflicted injury and/or self-medication
- The effects or complications arising from pregnancy
- Any accident occurring on or in or about any aircraft other than an aircraft in which the Cardholder was travelling as a bonafide passenger, crew or pilot and which is operated by a licensed commercial or chartered airline
- Nuclear radiation, nuclear fission, nuclear fusion and/or radioactive contamination.
- Riot, civil commotion, strikes and war (whether war be declared or not), rebellion, insurrection, resurrection, popular rising, usurped power, terrorism
- The influence of alcohol or drugs other than proper use of drugs prescribed by a legally qualified medical practitioner
- Due to chronic illness / condition but this exclusion shall not apply to Death resulting from chronic illness/condition
- Pre-existing condition
- Acquired Immune Deficiency Syndrome (AIDS), AIDS related complex (ARC) as defined by the World Health Organization from time to time or the presence of the Human Immunodeficiency Virus (HIV) as revealed by the positive HIV anti-body or HIV test The benefits under this Cover shall not be payable to the Cardholder where the Cardholder has received or has applied to receive a similar benefit covering the same interest under any other product or insurance in respect of the period for which the indemnity under this Cover shall apply. The Insurance Provider is not liable in respect of Involuntary Loss of Employment arising out of and/or attributable to and/ or in connection with the following:
 - Employment on a fixed term contract for less than two (2) years or part time or temporary employment
 - Resignation or leaving by mutual agreement or voluntary unemployment or redundancy after voluntary breaks from employment in excess of normal holiday entitlement
 - Disability, sickness or accident or any other medical reasons (mental and/or physical)
 - Involuntary loss of employment which starts within ninety (90) days of the Commencement Date
 - Where the Cardholder was aware of pending unemployment on or before the Commencement Date
 - Where the unemployment is a normal seasonal part of the employment or due to non-renewal of employment contract by the authorities
 - Where the Cardholder has neither been terminated nor become redundant, but his/her salary or allowances is being withheld in part or in full for any reason of the employment contract
 - Unemployment due to any of the following:
 - Misconduct
 - Refusal to accept orders from the superiors
 - Convicted in a crime
 - Dishonesty or Fraudulent Act
 - Non-performance or under performance
 - The period for which payment from the employer is received instead of working notice
 - Termination of employment due to voluntary retirement
 - Company failure where a contributing cause was a natural catastrophic peril
 - Emiratization

15. What to do if a claim arises?

Upon the occurrence of an event giving rise to a claim under this Cover, the Cardholder, Cardholder's Representatives and/or Insured shall follow the following procedure:

- Give immediate written notice to the Insurance Provider but not later than thirty (30) days from the Date of Event;
- The Cardholder or the Cardholder's representative shall complete the standard claim form issued by the Insurance Provider and submit the same at no cost to the Insurance Provider with such evidence to substantiate the claim to the satisfaction of the Insurance Provider as the Insurance Provider may reasonably require; and
- The Cardholder or the Cardholder's representative shall submit the following documents:

For Death claims:

- Death certificate
- Postmortem report (wherever legally required)
- Police report (if Death was due to an accident)
- Medical report* with detailed diagnosis and cause of Death if required by the Insurance Provider when actual cause of Death is not clearly mentioned in the Death certificate
- Copy of passport of Cardholder with visa page

For Permanent Total Disablement claims:

- Disability certificate from an authorized medical practitioner to assess disability
- Police report (if disability is due to an accident)
- Medical report* with detailed diagnosis, cause of disability and details of treatment given (if any)
- Copy of passport of Cardholder with visa page

For Critical Illness Claims:

- Medical report* diagnosing Critical Illness
- Police report (if critical illness is due to an accident)
- Copy of passport of Cardholder with visa page *from an authorized medical practitioner

For Involuntary Loss of Employment claims:

- Notice of termination from the employer
- Copy of passport with valid visa as at date of event
- The Insurance Provider may also request for a copy of the labour contract from the employer if it is required to verify the period of employment contract
- All documents indicated above may be required to be produced in original (other than those surrendered to the authorities or employer) for verification before the final settlement of claim