

Loan Insured Protection Assured

Insured Loan Scheme



فوشھالی بینک لمیٹڈ
khushhalibanklimited

formerly known as Khushhali Bank

Khushhali Bank Limited - New Jubilee Insurance Company Limited (NJI) Credit Protection Insurance

Introduction:

Khushhali Bank Limited introduced the Insured Loan Scheme to facilitate and protect its customers. This scheme has made repayment of loan easier and satisfactory. Now, Khushhali Bank in cooperation with the New Jubilee Insurance Company, a reputable insurance company in the country, is launching Credit Protection Insurance. Repayment of those loans which are not possible to be repaid in ordinary manner is possible because of this Credit Protection Plan. According to the plan the Insurance Company will pay balance of your loan in case of death or permanent disability.

Is this Insurance Compulsory?

This insurance is compulsory for all customers availing loan facility from the Khushhali Bank Limited.

How many Benefits You can Avail?

In case of death your family, heirs or guarantor will not be bound to repay the loan and the bank will get it repaid from interest of insurance. Similarly in case of permanent disability loan will be repaid from interest of insurance.

Are You Eligible for This Loan?

You can avail this facility under following conditions:

1. Your age should be between 18-65 years.
2. You have received loan from the Khushhali Bank Limited.

Meaning of Permanent Disability?

Permanent Disability means disability caused by accident or disease because of which a debtor is unable to perform duties of his profession or adopt new profession according to his qualification, training and experience and declared permanently disable after medical examination.

Conditions in which this facility will be stopped:

This Credit Protection Insurance will be stopped in the following conditions:

1. After complete repayment of loan.
2. Insured debtor has attained the age of 65 years
3. In case of death or permanent disability
4. In case of non-repayment of loan (complete or installments)

Exemptions:

This insurance facility will not be accorded to suicidal deaths.