

Involuntary Loss of Employment Cover (ILOE) - FAQ

Q1. What is ILOE?

A1. ILOE (Involuntary Loss of Employment) is a takaful protection feature that provides coverage of up to 6 finance installments (maximum AED 60,000) for eligible Auto finance customers in the event of involuntary job loss, subject to the applicable takaful terms and conditions.

Q2. What is Minimum Salary to take ILOE cover?

A2. Gross Salary of AED 3000/-

Q3. Does ILOE apply for cash deals?

A3. No, it is only applicable for finance customers holding a valid UAE residence visa.

Q4. Who pays for the product?

A4. This is an optional product introduced to the customer; if the customer wishes to take the cover, he/she will pay for the product.

Q5. What is the maximum tenure of the takaful coverage?

A5. The maximum tenure of the takaful coverage is 48 months.

Q6. What is the age criteria?

A6. The customer must be over 18 years and under 59 years.

Q7. Is a customer working for less than 3 months eligible?

A7. Yes, a customer is eligible to take the cover once he completes 3 months with an organization.

Q8. What is the residence visa criteria?

A8. Customers must hold a valid UAE residence visa from the same company to be eligible.

Golden Visa holders should have a Labor Card from the company they are working for.

Q9. How can a customer make a claim?

A9. The following conditions must be met to be covered under the Takaful coverage:

1. A written notice of claim must be submitted within 30 days of unemployment.
2. A detailed claims procedure must be followed to ensure eligibility.

3. Proof of unemployment, last day of service, and termination reason must be provided.
4. Claims must be reported within 30 days to the Claims Administrator via:
 - Phone: +971 582522149
 - Email: info@leftfield.net
 - Working Hours: Monday-Friday, 9:00 AM - 5:00 PM

Q10. How does a customer initiate a claim?

A10. The customer must provide the following documents in person:

1. Bank Finance outstanding statement showing transactions and current outstanding balance.
2. Letter of termination from the employer on official letterhead.
3. Service Certificate confirming employment details and salary information.
4. Certified employment contract from the Ministry of Labour or Free Zone Authority.
5. Proof of social security benefits (for UAE nationals, if applicable).
6. Copy of passport & residence visa page (for non-UAE nationals).
7. Undertaking letter authorizing the insurer to verify employment details.

Q11. Are additional documents required for a claim?

A11. Yes, the insurer may request additional documents as necessary.

Q12. What if a customer has a 3–4-month notice period before visa cancellation?

A12. The product only pays out during unemployment. While serving a notice period, the customer is still employed and not eligible for a claim.

Q13. What if a customer has a 3–4-month visa cancellation exemption without pay?

A13. The takaful cover continues until the customer gets a new job, reaches the maximum repayment limit, or uses up the claim limit.

Q14. What if a customer resigns and then loses their job at a new company?

A14. Yes, coverage applies if the customer has completed the 3-month period at the new job.

Q15. What is the mode of payment for claims?

بنك دبي الإسلامي، شركة مساهمة عامة مرخصة وخاضعة لرقابة مصرف الإمارات العربية المتحدة المركزي

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A15. Payments are made directly to the bank into the auto finance account.

Q16. Is a redundancy letter required for a claim?

A16. Yes, without a redundancy letter, no benefits will be provided under ILOE cover.

Q17. Can a customer claim after 6 months of visa cancellation or leaving the country?

A17. No, claims must be made within 30 days of involuntary unemployment. The Takaful coverage only covers customers who are still legally in the UAE and remain unemployed.

Q18. What if a customer has a notice period before visa cancellation?

A18. The customer must wait until the notice period ends before making a claim. Once unemployed, they may submit a claim.

Q19. What if a customer has a visa cancellation exemption to search for a job?

A19. The Takaful coverage will cover the customer until they find a new job or reach the claim limit.

Q20. What if a customer leaves the UAE immediately after visa cancellation?

A20. If a customer leaves due to unemployment, the takaful certificate is terminated.

Q21. Is a personal finance covered under ILOE?

A21. No, only auto finance is covered under this takaful coverage.

Q22. If the auto finance is in the husband's name but the vehicle is in the wife's name, is the customer covered?

A22. Yes, the husband, as the vehicle finance holder, is eligible to claim under ILOE, subject to takaful coverage terms and conditions.

Q23. Is there an additional benefit when a claim is approved?

A23. Yes, In addition to the monthly installment support, the takaful coverage provides an additional benefit of 10% of the monthly installment amount, up to AED 500 per month, to assist with vehicle-related expenses which include

- Fuel
- Motor Takaful
- Maintenance
- Salik