

IGI Life - WTO

Zeenat Takaful Plan



We stand with you, no matter what role you play.

Be it entrepreneur, a mother or a daughter, we understand your needs. With that in mind, we present Zeenat Takaful Plan - designed exclusively for you with IGI Life WTO. This is a takaful plan that is tailored to meet your needs. The plan allows you to invest for yourself or your loved ones and secure a bright future no matter what comes.

Disclosure of product: This is a Family Takaful product which has two distinct elements i.e. Takaful Coverage and Investment. The Investment Component is linked to the performance of underlying assets under unit-linked fund(s).

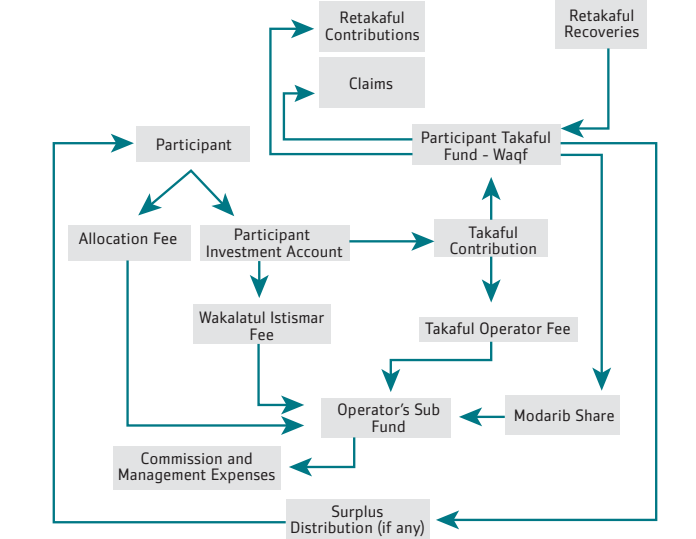
Free Look Period

If you cancel your membership within a free look period of 14 days from the date of receipt of the Participant's Membership Document (PMD), you are entitled for a full refund of contribution less any expenses incurred by IGI Life WTO in connection with your medical or clinical examinations.

What is Takaful?

Takaful is an age-old Islamic concept of mutual help and support blended with modern concepts of Actuarial Science, Underwriting, and Investment under the supervision of Shari'ah Advisor. It is a Shari'ah compliant way of supporting each other in case of death, disability or disease.

How does it work?



How does the Takaful membership operate?

IGI Life's takaful model is based on the Wakalah-Waqf principal. Individuals in the community come together for a common purpose and contribute into a Waqf Fund operated by a Takaful Operator to protect themselves against future financial losses.

What is surplus sharing?

Participants of the takaful fund as per the terms and conditions of the Waqf, may be entitled to a share of possible surplus funds. Takaful offers a unique feature of Surplus Sharing to the Participants in addition to risk mitigation benefits. As approved by the Shari'ah Advisor and Appointed Actuary at the end of each year, IGI Life - Window Takaful Operations will determine the surplus (if any) available in the PTF for distribution.

Takaful Benefits

Death Benefit?

Death Benefit payable is: Sum Covered or account value in Participant's Investment Account (PIA) whichever is higher PLUS The accumulated account value of Top-Up amounts PLUS Surplus (if any) as per PTF membership of WTO

Basic Sum Covered

This is the minimum amount payable on the death of the participant. The Basic Sum Covered will be a multiple of Basic Contribution depending on the age of the participant as follows:

Age	Multiples of Basic Contribution	
	Minimum	Maximum
Up to 55	5	30
56 to 60	5	20
60 onward	5	10

Maturity Benefit

On completion of the membership term, the available Participant's Investment Account (PIA) value along with the account value of Top-Up amount (if any) will be payable to the participant.

Contribution Indexation

Indexation is an optional feature offered in this plan. Under this feature, your contributions will increase by a fixed amount every year leading to a better cash value accumulation and consequently a higher maturity benefit without any increase in Sum Covered. Even once opted, you still have a right to decline the option and continue paying level contribution subject to certain terms and conditions.

Complete Surrender

The participant has the right to fully surrender his/ her membership by redeeming all the units in the PIA. In case of complete surrender, the units will be redeemed at the bid price and the membership will be terminated. A processing fee will be charged at the time of surrender.

Partial Withdrawal

Partial Withdrawals can be made from the Participant's Account Value anytime during the membership term by redeeming a limited number of units as per the terms and conditions. The amount withdrawn is considered a permanent withdrawal and does not have to be repaid. A partial withdrawal will reduce the Death Benefit by the amount of partial withdrawal. A nominal processing fee will be charged at the time of each partial surrender.

Optional Supplementary Benefits*

Following optional supplementary benefits are available which may be attached to the basic membership to enhance the coverage level and submission of satisfactory evidence of insurability:

- Spouse Coverage: This rider provides coverage to the spouse of the member as per the terms and conditions of the membership. It requires the member to provide the details of the spouse as required by IGI Life - Window Takaful Operations
- Waiver of Contribution - Disability: WoC waives the future contributions in case of permanent total disability of the covered person up to the end of term.
- Additional Protection Benefit: APB enhances the benefit payable on participant's death, whether due to accidental or non-accidental causes. The APB sum covered is payable in a single lump sum in addition to any other death benefit payable under the basic membership.

- Income Benefit - Death: A monthly income benefit will be provided following the death of the participant up to the end of the elected term.
- Income Benefit - Disability: A monthly income benefit will be provided following the permanent total disability of the participant up to the end of the elected term.
- Accidental Death Benefit: ADB pays a lump sum amount in case of accidental death of the participant

*Additional contribution will be charged for each optional supplementary benefit.

Where are the contributions invested?

Your contributions will be invested in Shari'ah compliant investments to build the PIA.

You will be offered 3 different Shari'ah compliant investment strategies: Conservative, Balanced and Aggressive as described below:

IGI Takaful Conservative Strategy
Funds Classification: Income Fund - Takaful (Shariah Compliant)
Category of Unit Linked Funds (Risk Profile): Low
The underlying assets include Shariah compliant government and/or other secured investments. There will be little exposure to the stock market under this strategy.
Shariah Compliant Government securities and/ or Other Shariah Compliant fixed income investments: up to 100%

IGI Takaful Balanced Strategy
Funds Classification: Balanced Fund - Takaful (Shariah Compliant)
Category of Unit Linked Funds (Risk Profile): Medium
This strategy seeks steady growth in capital through a combination of investments in Shariah compliant stocks, government securities and/ or other secured investments. The mix of underlying assets would be:
Shariah Compliant Stock Market Funds: 0 to 40%
Shariah Compliant Government securities and/ or Other Shariah Compliant fixed income investments: 60 to 100%

IGI Takaful Aggressive Strategy
Funds Classification: Aggressive Fund - Takaful (Shariah Compliant)
Category of Unit Linked Funds (Risk Profile): High
This strategy seeks to provide long term capital growth mainly through investments in Shariah Compliant equities. The mix of underlying assets here would be:
Shariah Compliant Stock Market Funds: 60 to 70%
Shariah Compliant Government securities and/ or other Shariah Compliant fixed income investments: 30 to 40%

Under each strategy, you have an investment account as listed in the application. The percentage of Contribution you wish to allocate to buy units in an investment account should be indicated in the application. The sum of these percentages must be 100%.

You can manage your investments by investing your own investment strategy portfolio from a range of options to suit your needs and preferences. You will have the option to transfer between investment accounts subject to certain conditions. Please note that investment risk shall be borne by the participant and actual maturity or surrender values may be lower or higher than the projected figures.

Unit Linked Fund Selection

At the time of issuance, as a default units will be allocated to a low-risk fund. After the membership has been issued the participant will have the option to reallocate the units in the fund of his choice, based on his risk appetite, at no additional fee. The new fund mix can comprise of multiple funds and will be at the participant's discretion as long as the total of the mix is 100%.

Transfers between Investment Funds

A participant can also switch his/her account value among different strategies. In that event, units from one strategy will be redeemed at prevailing bid price and allocated to the desired strategy at the bid price. This way a participant can change gears in view of the changing financial condition and maximise returns. A nominal processing fee is applicable at each switch.

Unit Price Publication

Unit prices under all strategies may be viewed at www.igilife.com.pk.

Extra Unit Allocation

The longer the Plan is continued, the higher the rewards will be. The Plan offers an extra unit allocation of 3 % starting from 5th year onward.

Product Features and Charges:

Eligibility and Membership Term

The minimum entry age of the Covered Person is 18 years and the maximum is 65 years. The membership term can be of any period from 10 years subject to a maximum attained age of 85 years. The supplementary benefits will terminate at the age mentioned in the supplementary benefit. It could be at an earlier date depending upon the benefit term available.

Contribution Paying Term

The minimum contribution payment term is 10 years and the maximum can go up to the membership term chosen.

Minimum Basic Contribution and Modes

The minimum collected Basic Contribution is PKR 25,000 for the following modes of contribution payment:

- Annual
- Semi-Annual
- Quarterly

For Top-Up payments - Minimum payment is PKR 100,000 with no limit on the maximum and without any impact on sum cover.

Unit Pricing Methodology:

The underlying funds are valued at market value on a daily basis. The Underwriting Department clears the applications/builds the membership. On each Unit Valuation Day (UVD) the total net contribution figure (reflecting contribution receipts, claims, withdrawals, and switching) received is provided to the Accounts Department, which invests the Contribution in the mutual funds to buy units for the umbrella funds on the same day.

At the end of UVD, the NAV of the umbrella fund is re-calculated given the prices of mutual funds as of that date. The revised NAV is divided by the number of units in the umbrella fund to determine the revised bid price and offer price (105% of the bid). The NAV of the additional investment made in the mutual funds is divided

by the existing unit price of the umbrella fund (as calculated above) to determine the additional units added to the umbrella fund. The umbrella fund prices thereby calculated (based on the prices of mutual funds as at end of UVD) are input into the system the next morning and all transactions are accordingly carried out i.e. allocation of units with respect to Participation in Takaful Membership, surrender, switching etc. The umbrella fund prices which are put in the system are updated on our website every day for the knowledge of the participants and are also communicated to the field force to facilitate their Distribution of Takaful Membership

Contribution Allocation

The table below depicts the year-wise allocation percentages of the participant's contribution:

Membership Year	% of Basic Contribution
1	57.5%
2	80%
3	90%
4	100%
5 and onwards	103%
Top-Up	100%

What is the Wakalah Fee (Allocation Fee)?

The Wakalah Fee as a percentage of the contribution on the IGI Life WTO Zeenat Takaful plan is as follows:

Membership Year	Allocation fee % of Contribution
1	42.5%
2	20%
3	10%

Extra Unit Allocation:

The longer the Plan is continued, the higher the rewards will be. The Plan offers an extra unit allocation of 3 % starting from 5th year and onward.

Bid/Offer Spread	5%
Wakalatul Istismar fee	0.125% of Participant's Investment Account (PIA) value per month
Mudarib Share	40% share in the investment income of the Individual PTF (if any)
Takaful Operator's Management fee in Takaful contributions	45% of each month's Takaful contributions
Administration Fee	PKR 250 per month
Fund Transfer Fee	PKR 500 for each transfer between investment fund(s)
Processing Fee	PKR 500 on each partial withdrawal and complete surrender

Note: The above Fees and Charges are subject to change without prior notice.

Illustration of Benefits

The following example portrays the expected cash value of a person aged 35 years. The basic contribution is PKR 100,000 per annum and with a protection multiple of 10, the sum covered is PKR 1,000,000. The projected cash values are as follows:

Membership Years	Cumulative Regular Contributions Paid	Expected Rate of Return @ 6%		Expected Rate of Return @ 9%		Expected Rate of Return @ 11%	
		Death Benefit	Cash Value	Death Benefit	Cash Value	Death Benefit	Cash Value
5	500,000	1,000,000	431,246	1,000,000	467,382	1,000,000	492,918
10	1,000,000	1,062,643	1,062,143	1,244,038	1,243,538	1,382,551	1,382,051
15	1,000,000	1,282,479	1,281,979	1,736,221	1,735,721	2,119,822	2,119,322
20	1,000,000	1,547,011	1,547,011	2,429,719	2,429,719	3,262,855	3,262,855

This is a brochure, not a contract. The detailed terms and conditions are stated in the PMD.

How to Claim

Filing a Claim

Our claim settlement procedure is prompt and hassle-free. It is advisable to consult our Customer Services services.life@IGI.COM.PK team for detailed assistance while filing your membership claim.

Here is a simple step-by-step procedure to be followed when you make a claim.

STEP 1: INTIMATION

A claim can be lodged directly without any delay through visiting IGI Life Window Takaful Operations Website Online Claim Intimation by filling given fields which shall be transmitted to Claims Department immediately.

<http://igilife.com.pk/claim-intimation/>

OR send intimation letter from the Participant/ Claimant (as the case may be) under his / her signature giving particulars of loss (death, Disability or Sickness) with Cause, Date, Place and Name of Covered Person. Always remember to mention the current address and contact number of the claimant while submitting intimation.

Claim must be lodged within 30 days of date of loss.

STEP 2: COMPLETE THE CLAIM FORM ALONG WITH RELEVANT DOCUMENTS

Upon intimation of loss, IGI Life Window Takaful Operations will provide relevant claim forms for filing along with evidence of loss i.e. Death Certificate, Original Membership Document, CNIC of Covered Person and nominee(s), Hospital Record, Police Report and Post Mortem Report (in case of accident only) or any other requirement as called by IGI Life Window Takaful Operations based upon the nature of events. Forms can be directly downloaded from our website.

<http://igilife.com.pk/investor-relations/claim-forms/>

Arrange for medical bills/reports for medical related claims: In case of hospitalization or medical related claims, produce all medical bills (original) and medical report (photocopies) issued by the attending provider.

Attestation: Documents can be submitted in original or photocopies, attested by a Gazetted Government Official/Issuing authority. Original copies of documents may be called for inspection.

STEP 3: SUBMIT REQUIRED DOCUMENTS ALONG WITH THE CLAIM FORM

The Original documents & forms (hard copy) properly completed, signed and witnessed must be submitted with IGI Life Window Takaful Operations Head Office within 90 days after the loss for which the claim is made.

STEP 4: SETTLEMENT

A claim is settled as soon as requirements to the satisfaction of IGI Life Window Takaful Operations are submitted at its Head Office.

NOTE:

Kindly ensure that in case of claim by Participant, all documents and forms are signed by you as per signature affixed by you on your Membership's original Proposal Form/CNIC.

Disclaimer

- This product is underwritten by IGI Life - Window Takaful Operations.
- It is not guaranteed by Bank Alfalah Limited or any of its associates/affiliates and it is not a product of Bank Alfalah Limited, hence IGI Life - Window Takaful Operations is responsible for all the underwriting risks.
- The applicant/participant fully agrees and understands that Bank Alfalah Limited is acting as a corporate Takaful agent of IGI Life - Window Takaful Operations and shall under no circumstances whatsoever, be responsible or held liable for the representations and/or undertakings made by IGI Life - Window Takaful Operations in relation to their Zeenat Takaful product and/or any benefit or loss arising out of it.
- Should the applicant/participant proceed to subscribe to this Alfalah Zeenat Takaful product he/she shall do so on a voluntary basis at his/her sole risk and Bank Alfalah Limited shall have no responsibility or liability whatsoever in respect of any disputes and/or claims arising as a consequence of the investment performance of the fund comprising of contributions from the applicant/participant and/or for any other reason whatsoever.
- The contributions in the plan are invested in the mentioned investment fund and the past performance of the fund is not necessarily a guide to future performance.
- Any forecast made is not necessarily indicative of future or likely performance of the funds and neither IGI Life - Window Takaful Operations nor Bank Alfalah Limited will incur any liability for the same.
- All Takaful claims, charges and payments relating to the Takaful membership shall be the sole and exclusive responsibility of IGI Life - Window Takaful Operations. However, service charges and taxes will be applicable as per the bank's 'Schedule of Charges' and taxation laws as stipulated by the relevant authorities.



IGI Life Window Takaful Operations

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