

Adamjee Life WTO Parvaaz Excellence Plan

Unlock the Future You Envision with Adamjee Life WTO Parvaaz Excellence Plan

For dreams to fly, sky is the limit – But dreams without hard work and planning become daydream. Adamjee Life WTO Parvaaz Excellence Plan empowers you to create a legacy of protection, growth and financial freedom. Designed for discerning individuals who demand excellence, this Shariah-compliant investment-linked plan combines the best of family takaful coverage with professionally managed Participant Investment Funds (PIF) to secure your ambitions.

With unparalleled flexibility, you can tailor your contributions to suit your aspirations, ensuring your investments grow alongside your evolving goals of protection. Whether it's funding your family's milestones or safeguarding their future, this plan guarantees your peace of mind while offering bespoke options like topping up, fund switching and supplementary protection benefits.

Elevate your wealth with a plan crafted for visionaries. Choose Adamjee Life WTO Parvaaz Excellence Plan today and soar toward the extraordinary.

Note: This is a family Takaful product which has two distinct elements i.e., Takaful Protection and Investment. The investment component is linked to the performance of underlying assets under unit linked fund(s).

What is Takaful?

The word Takaful is derived from the Arabic word Kafala, which means to look-after; to help; to take care of one's needs. Takaful is a system of Islamic insurance based on the principle of Ta'awun (mutual assistance) and Tabarru (voluntary contribution), where risk is shared collectively by a group of participants, who by paying contributions to a common pool, agree to jointly guarantee each other against loss or damage to any one of them as defined in the pact. Takaful is operated on the basis of shared responsibility, brotherhood, solidarity and mutual cooperation.

Benefits of Adamjee Life WTO Parvaaz Excellence Plan

Free- Look Period

The Membership offers a free-look period of 14 days during which you can get your membership cancelled by contacting AL - WTO, and have your contribution refunded. However, AL - WTO reserves the right to deduct the expenses incurred on medical examination(s) of the Person Covered in connection with the issuance of this membership (if any).

Protection Benefit

In case the covered person dies during the membership term, the sum covered or Participant Investment Account (PIA) value, whichever is higher, will be paid to the nominees(s).

Choice of Family Takaful Coverage

You can select sum covered according to your need ranging from 05 to 30 cover multiple of basic annual contribution. The maximum cover multiple limit varies and depends on Person Covered's age at entry.

Investment Booster: (Ad-Hoc/Top-up)

By depositing minimum payment of Rs. 10,000/- (over and above your regular contribution) you can enhance the growth of your PIA through top-up. Top-up payment which has no upper limit will be allocated at 103% in the PIA and can be made and withdrawn anytime during the membership term. It has no relevance with the sum covered amount.

Membership Maturity Benefit

At the time of maturity of the membership term, the participant will get the amount equal to his/her PIA value.

Partial Withdrawal

Membership offers the option of making partial withdrawals from your PIA. Withdrawals can be made for a maximum of 4 times in a membership year and are limited to 50% of the cash surrender value subject to maintaining a minimum cash surrender value balance of Rs. 150,000/- The minimum Cash Surrender Value limit may be revised by the Operator from time to time.

Inflation Protection/Indexation (Optional)

This is a value-added feature to cover the inflation impact. Your contribution will increase every year by 5% or 10% of the previous year's contribution, with this option. Consequently, the cash value will also increase as this increased contribution will be allocated to PIA, as per allocation structure. However, there will be no impact on the Sum Covered.

Surplus Distribution:

Surplus in the Waqf, if any, shall be determined on individual participant basis at the end of each financial year provided Waqf declare surplus at pool level, after maintaining necessary reserves as per the advice of Appointed Actuary and Shariah Advisor. The distributable surplus will be allocated to the PIA as per defined manner.

Investment Options – An Opportunity for Growth

Contributions paid for Adamjee Life WTO Parvaaz Excellence Plan shall be invested by default in low-risk fund. However, based upon your risk profile, you may choose to invest in a medium to high-risk funds described below that suits your investment strategy and risk appetite. The returns earned after deduction of risk charges, monthly admin and investment management charges, are credited to the PIA balance and accumulate as the participant's cash value.

Unit Pricing methodology

AL-WTO uses forward unit pricing methodology.

Our low risk funds include:

Taameen Fund (Income Fund): Low risk fund with aim to offer regular and steady returns from investment in wide variety of shariah compliant debt securities including bank deposits, government securities etc. without any exposure to corporate bonds and equities.

Our medium to high risk funds include:

Saman Fund (Balanced Fund): Medium risk fund with aim to provide growth in investment value by investing in shariah compliant debt-instruments, equities and real estate.

Maza'af Fund (Aggressive Fund): High risk fund with aim to earn higher returns in medium to long term by investing in diversified mix of shariah compliant equities, debt instruments and real estate.

Free built-in Pilgrimage Coverage*

PKR 2 million Coverage on Accidental Death during Hajj (limited to a single coverage per person covered regardless of the number of Family Takaful Memberships issued to the person covered).

*Coverage shall be provided while the Basic Membership is in force and up to maximum of age 65 years.

Optional Supplementary Benefits

You can enhance the Protection Benefit by selecting any or all of the following Optional Supplementary Benefits subject to payment of additional contribution. Bonus Allocation applies to membership that have remained in force through timely payment of at least initial Basic Contribution and without utilization of Partial Withdrawal. Bonuses are linked with contribution paying term.

Spouse Term Family Takaful Supplementary Benefit

In the unfortunate event of the death of the person covered's spouse during the in-force term of this Supplementary Benefit, the Supplementary Benefits' sum covered is payable.

Level Term Family Takaful Supplementary Benefit

On death of the person covered during the in-force term of this supplementary benefit, the supplementary benefit's sum covered is payable.

Critical Illness Family Takaful Supplementary Benefit

On occurrence of one of the listed diseases during the in-force term of this supplementary benefit, the supplementary benefit's sum covered is payable to the person covered.

Accidental death & Disability Supplementary Benefit

On accidental death or permanent and total disability due to accident of the person covered during the in-force term of this supplementary benefit, the supplementary benefit's sum covered is payable. In case of permanent total/partial disability, the sum covered is payable according to the Schedule stated in the Provisions.

Waiver of Contribution Family Takaful Supplementary Benefit (WOC-Disability)

On permanent and total disability of the person covered, Adamjee Life WTO Waqf will pay the initial (un-escalated) basic contribution for the remaining term of the supplementary benefit or earlier recovery or death on behalf of participant.

Monthly Income Family Takaful Supplementary Benefit

On death or permanent and total disability due to accident or sickness of the person covered during the in-force term of this supplementary benefit, a fixed monthly amount is payable for the remaining term of the supplementary benefit or earlier recovery (in case of disability).

Hospital Cash Back Takaful Supplementary Benefit

On admission in a registered hospital in Pakistan due to accident or sickness, daily cash benefit will be paid for each consecutive 24-hour period of hospital confinement, up to a maximum of 120 days during a membership year. In case of admission in Intensive Care Unit (ICU), the daily cash benefit payable will be doubled. Each day in ICU will be counted as two hospitalization days. Per confinement benefit is limited to maximum consecutive 30 days of hospitalization.

Person Covered can also add dependents (spouse and children) by paying additional contribution.

Three plans shall be available to choose from, with daily cash allowance of Rs 2,000, Rs 5,000 and Rs 10,000 respectively.

Contribution Allocation, Allocation Charge & Wakala Fee on early withdrawal

Contribution Year	% of Basic Contribution Allocated to Participant Investment Account (PIA)	% of Basic Contribution as Allocation Fee	Wakala Fee on early partial or complete withdrawal as % of PIA Value*
1	70	30	50
2	85	15	50
3 & onwards	100	Nil	Nil

*Wakala Fee on Early Partial or Complete Withdrawal will be NIL from the 3rd membership year given that two full years' contributions have been paid and 24 membership months have been completed. Wakala Fee will be applied if the membership is surrendered within 24 months from the date of issue.

Bonus Allocation

Bonus Allocation applies to membership that have remained in force through timely payment of at least initial Basic Contribution and without utilization of Partial Withdrawal. Bonuses are linked with contribution paying term.

Mode

Minimum Contribution per installment

Contribution Year	% of Initial Basic Contribution Allocated to PIA account
5th	10%
10th	20%
15th	50%
20th	50%
25th	50%

Claims

In case of an unfortunate event, claim intimation may be filed through relevant bank branch or by visiting the Head Office of Adamjee Life Window Takaful Operations. For a swift speedy process you may contact us at (021-38630002) of hotline No. 03468209366 or simply fill out the claim form download from website and send to us.

Charges

Certificate Fee:

Nil

Fund Management Charges:

An annual Fee of 1.75% of the PIA Value deducted on a monthly basis.

Allocation Charge:

Year1: 30%, Year 2: 15%, Year 3 onward : 0% of basic Contribution.

Bid/ Offer Spread:

5% of all contributions allocated to the PIA

Takaful Contribution:

With reference to attained age and based upon the risk profile and sum at risk, a monthly contribution is transferred into PTF (WAQF) from PIA. A portion, 35% of Takaful Contribution of Basic Membership and 45% of Takaful Contribution of supplementary Benefits, if any, will go to the Operator's Sub-Fund as PTF management fee.

Surrender & Partial Withdrawal Processing Fee:

Rs. 500

Fund Transfer Fee:

The first two switches in a Membership Year are free. A charge of Rs. 300 will be made for any further switches in that year

Mudharib's Share:

30% on investment return of the WAQF

Minimum Basic Contribution and Payment modes:

Bonus Allocation applies to membership that have remained in force through timely payment of at least initial Basic Contribution and without utilization of Partial Withdrawal. Bonuses are linked with contribution paying term.

Mode

Minimum Contribution per installment

Contribution Year	% of Initial Basic Contribution Allocated to PIA account
Annual	Rs. 150,000/-
Semi-Annual	Rs. 75,000/-
Quarterly	Rs. 40,000/-
Monthly	Rs. 15,000/-

Disclaimer:

This product is underwritten by Adamjee Life Assurance Company Limited – Window Takaful Operations (WTO). It is not guaranteed or issued by "Bank" or its affiliates and is not a product of the Bank.

The Bank is acting as a corporate takaful agent of Adamjee Life Assurance Company Limited - WTO which underwrites the plan and the Bank shall not be held responsible for any liability under the plan in any manner whatsoever to the participant(s) or claimant(s).

Adamjee Life WTO Parvaaz Excellence Plan is a Unit linked takaful plan which is subject to investment risk. The investment risk shall be borne by the participant and actual maturity and surrender values may be lower or higher than the projected figures.

All Adamjee Life WTO Parvaaz Excellence Plan applications are processed and approved by Adamjee Life Assurance Co. Ltd. - WTO, as per their underwriting guidelines, "Bank" is not responsible for processing and approval of these applications in any way, whatsoever.

This brochure only provides an introduction to the benefits available under the membership. A detailed description of how the membership works is given in "Participant's Membership Document (PMD)", which will be provided after the issuance of the membership.

The past performance of the investment fund is not necessarily a guide to future performance. Any forecast is not necessarily indicative of future or likely performance of the funds and neither Adamjee Life Assurance Co. Ltd. - WTO nor "Bank" will incur any liability for the same.

A personalized illustration of benefits will be provided to you by our sales representative. Please refer to the notes in the illustration for a detailed understanding of the various terms and conditions along with the projected cash values. These values are only for understanding purposes and can go up or down and are not guaranteed.

Adamjee Life Assurance Co. Ltd.

Window Takaful Operations

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