

Nowadays, everyone aspires to live a hassle free life or a life which is less stressful at least in some ways if not all. However, apart from working hard, you need to plan ahead in order to protect yourself from all unforeseen circumstances. You need one solution that can connect with all your personal financials with ease and keep your family protected in case of any mishap.

In order to help you fulfill all your aspirations and future goals without compromising on your religious beliefs. Adamjee Life - Window Takaful Operations (AL-WTO) in collaboration with MCB Bank has designed Zaamin the ultimate Shariah Compliant Certificate that offers a very good combination of protection and long term savings and also provides you greater flexibility to build a better life and realise your dream.

## The Concept of Takaful

The word Takaful is derived from the Arabic verb 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 fund, agree to jointly guarantee themselves 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.

### How Does the Takaful Membership Operate?

Adamjee Life- Window takaful Operations (AL-WTO) 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 Window Takaful Operator to protect themselves against future financial losses.

## Two Fold Benefits

### Savings

The basic regular contributions are invested in one of the two professionally managed Shariah compliant funds designed to help the savings grow to match the Participant's choice of personal savings intention.

### Takaful (Protection)

This is by way of transferring regular nominal contributions ('tabarru'at'- as Takaful donations) into the WAQF Fund. This WAQF Fund protects your intention to save the agreed amount of as sum covered\* over the tenure of the certificate.

\* 5 to 30 times of the total Annualized Basic Contribution (Basic Contribution x Mode Frequency = Annualized Basic Contribution).

### Surplus Sharing

In addition to Risk mitigation benefits, Takaful offers a unique feature of Surplus sharing to the Participants. Surplus in the Waqf, if any, shall be determined on individual participant basis at the end of each financial year, after maintaining necessary reserves as per the advice of appointed Actuary and Shariah Adviser. The Distributable surplus will be allocated to the PIF as per define manner to the eligible Participants.

### How your Investment grow in a Shariah Compliant way:

Basic Contributions made towards the Certificate are invested in either of Taameen Fund or Maza'af Fund. You can choose to invest fully in one of the fund that suite your investment strategy. The returns earned after deduction of risk charges, and investment management charges are credited to the unit account balance and accumulate as the certificate holder's cash value. Funds are managed by a team of expert investment managers who adjust the investment mix in light

of economic conditions and investment opportunities.

## Investment Options

### Taameen Fund:

Is a low to moderate risk profile fund that aims to generate stable and secure returns by investing mainly in Sukuk bonds and term deposit in Islamic Banks.

### Maza'af Fund:

Is a moderate to high risk profile fund that aims to generate higher returns over the long run by investing across a wide range of investments such as sukuk bonds, shariah compliant equities, Islamic mutual funds and term deposit in Islamic banks.

## Certificate Benefits

### Choice of Family Takaful Coverage

You have the option to Choose from the different levels of family takaful coverage through protection multiple for the same amount of contribution.

### Protection Benefit

In case the covered person dies during the certificate term, the sum covered or accumulated account value whichever is higher less any partial withdrawals, will be paid to the beneficiary(ies).

### Free built-in Pilgrimage Coverage\*

PKR 2 Million Coverage on Accidental Death during Hajj.

\*Coverage will be terminate when person covered reached Age 65.

### Certificate Maturity Benefit

At the time of maturity of the certificate term the person covered will get the amount equal to his/her account value.

### Monthly Annuity Benefit

On survival of the Person Covered till maturity of the Certificate, the Monthly Annuity Benefit will be given as per the term selected by the Person Covered. The term can be 5, 10, 15 or 20 years. The units will remain invested over the annuity term.

### Partial Withdrawal

Certificate offers the option of making partial withdrawals from your account value. Withdrawals can be made 4 times in a certificate year and are limited to 50% of the net cash surrender value subject to maintaining a minimum balance of Rs. 10,000/-

### Free-Look Period

The certificate offers a free-look period of 14 days, in which you can cancel your certificate 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 certificate.

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

By depositing a minimum payment of Rs. 10,000/- (over and above your regular contribution) you can enhance the growth of your invested capital through Top up. Top Up payment which has no upper limit will be allocated at 102% in the unit account and can be made & withdrawn anytime during the certificate term to boost your accumulated cash value.

### Inflation protection: (Indexation)

This is a value-added feature to cover the inflation impact. Your contribution will

increase every year by 5% of the previous years' contribution with this option. The cash value will also increase accordingly.

## 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.

- **Spouse Protection Supplementary Benefit**

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

- **Level Term Supplementary Benefit**

The feature guarantees as lump sum amount payable to the chosen beneficiary in case of death of the person covered.

- **Waiver of Contribution Supplementary Benefit (WOC-Death)**

On death of the person covered, AL - WTO will pay the initial (un-escalated) basic contribution for the remaining term of the rider. The beneficiary will receive the maturity benefit at the end of the certificate term.

- **Critical Illness Supplementary Benefit**

A lump sum benefit is paid to you in case you are diagnosed with one of the listed 20 diseases during the enforce term of this Supplementary Benefit. The lump sum benefit is additional to your main certificate benefit.

- **Accidental Death & Disability**

A lump sum benefit is paid to you or your chosen beneficiary in case of accidental death & disability

- **Waiver of Contribution Supplementary Benefit (WOC-Disability)**

On total permanent disability of the person covered, AL - WTO will pay the initial (un-escalated) basic contribution for the remaining term of the supplementary benefit or earlier recovery or death.

- **Monthly Income Benefit**

On the death or permanent and total disability of the person covered due to accident or sickness during the in-force term of this supplementary benefit, AL - WTO shall pay a monthly income benefit for the remaining term of this Supplementary Benefit or earlier recovery or death.

## Contribution Allocation & Surrender Charge Structure

Certificate Year	% of Basic Contribution Allocated to PIF Account	Surrender Charges as % of PIF Account Value
1	40	0
2	80	0
3 & onwards	100	0

## Bonus Allocation:

As you continue the participation for longer term you will gain the higher rewards in terms of Continuation Bonuses. The extra units will be allocated to your account value. This extra units allocation is in addition to the basic units of allocations, provided Certificate has been in-force through the regular and timely payment of Contributions, not being lower or less than the initial Basic Contribution and there has been no partial withdrawal taken from the Certificate. The Continuation Bonus allocation is as follows.

Certificate Year	% of Initial Basic Contribution Allocated to PIF Account
5	10%
7	20%
10	30%
Life Event Bonuses*	- 50% Bonus on Son's University Admission - 50% Bonus on Daughter's Wedding - 50% Bonus on Retirement

\*After completion of 10 certificate years and certificate remains in force through timely payment of contribution regardless of the maturity of the Certificate, the participant is eligible for Bonus on any one of these Life events (whichever comes first) during the entire tenure of the certificate. Subject to satisfactory proofs.

## Charges:

Certificate Fee:	Nil
Fund Management Charges:	An annual Fee of 1.75% of the Cash Value from the PIF deducted on a monthly basis
Wakalat-ul-Istisnaa Fee:	Year 1 : 60%, Year 2: 20%, Year 3 Onward: 0%
Bid/ Offer Spread:	5% of all contributions allocated to the unit account
Takaful Contribution:	With reference to attained age and based on the mortality table. A portion, 35% of Takaful Contribution will go to Operator's Sub-Fund as PTF management fee
Surrender & Partial withdrawal Processing Fee:	Rs. 350/-
Fund Transfer Fee:	The first two switches in a certificate Year are free. A charge of Rs. 300 will be made for any further switches in that year
Mudharib's Share:	30% p.a. on investment return of the WAQF

## Certificate Terms & Eligibility

Min entry age	Max entry age	Min Certificate term
18 years (Age nearest birthday)	70 years (Age nearest birthday)	10 years
Min Contribution paying term	Max Certificate Term	
10 years	25 years or up to age of 85 whichever comes first	

## Basic Contribution Payment mode:

### • Minimum Contribution:

Mode	Minimum Contribution per installment	
Annual	Rs. 8,000/-	
Semi-Annual	Rs. 8,000/-	(Rs. 16,000/- Annually)
Quarterly	Rs. 8,000/-	(Rs. 32,000/- Annually)
Monthly	Rs. 3,000/-	(Rs. 36,000/- Annually)

### • Payment Mode: (Annual, Semi-Annual, Quarterly & Monthly)

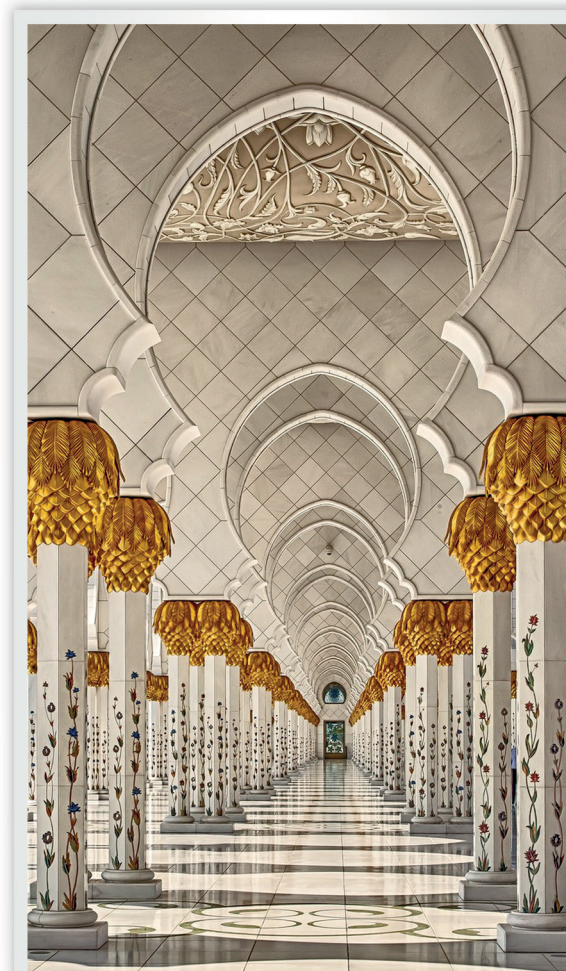
#### Disclaimer

- This Family Takaful Product is a Shariah Compliant Unit Linked Certificate which is subject to investment risk and the cash value of the Certificate will vary directly with the performance of the unit fund.
- The investment risk shall be borne by the certificate holder and actual maturity or surrender values may be lower or higher than the projected figures.
- All applications are processed and approved by AL - WTO, as per their underwriting guidelines. Bank is not responsible for the processing and approval of these applications in any way, whatsoever.
- Bank is acting as an Sales Officer of AL - WTO, and is not responsible in any manner, whatsoever, to the customer, his/her beneficiary(ies) or any third party.
- 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 & Conditions.
- The brochure only provides an introduction to the benefits available under the certificate. A detailed description of how the Certificate works is given in "Participants' Membership Documents - PMD" which will be provided after the customer avails the Certificate.

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# Zaamin

Protection & Investments that meet Islamic principles



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