

With the passage of time and age, we all observe changes in our behavior and specially our priorities in life. Although we might stay in touch but casual passing time with friends is replaced by work and family time. One of the key change is the fact that instead of focusing on one's self the focus completely shift towards children. We always prefer to get realize the dreams of our children and try to fulfill their needs to extent we deem fit.

Before we know it, our children grow and we find the cost of their education and settlement in future to be a major cause of concern. With these ever growing costs, Adamjee Life Assurance Co.Ltd-Window Takaful Operations is introducing "Nibah" - A family takaful plan designed to provide you Takaful protection so that cost of higher education and marriage for your children is covered when the time comes.

A Shari'ah Compliant Plan:

In line with your beliefs, Nibah offers a secure and sustainable future for your children by complying with the Shari'ah guidelines. It is a family takaful plan certified by internationally renowned religious scholars giving you the satisfaction that your investment and protection is in line with the Shari'ah principles.

What is Takaful?

The word Takaful is derived from the Arabic verb Kafala, which means to guarantee; to help; to take care of each other'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 in the name of Allah which provides guarantee against loss of life etc. to any one of them as defined in the WAQF deed. Takaful is operated on the basis of shared responsibility, brotherhood, solidarity and mutual cooperation.

Two Fold Benifits:

Savings

The basic regular contributions are invested in one of the two professionally managed Shari'ah compliant funds designed to help the savings grow to match the Participant's risk appetite.

Takaful (Protection)

This is by way of transferring regular contributions from PIA ('tabarru'at' - as Takaful donations) into the WAQF Fund (PTF). This WAQF Fund provides the protection for the agreed amount of sum covered over the tenure of the certificate. The minimum sum covered shall be 5 times of the annualized basic contribution.

* $(\text{Basic Contribution} \times \text{Mode Frequency} = \text{Annualized Basic Contribution})$ as a lump sum plus future remaining contributions equivalent to lower of initial basic contribution or the last basic contribution shall be paid by Adamjee Life WTO as and when due

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 PIA of eligible Participants as per defined manner.

How your Investment grows in a Shariah Compliant way:

Your contribution amount is placed in participant investment account (PIA) which is invested in either of Taameen Fund or Maza'af Fund. You can choose to invest fully in one of the funds that suit your investment profile, needs and strategy. The returns earned after deduction of risk charges, and investment management charges are credited to the participant unit account (PIA) balance and accumulate as the participant'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 generates stable and secure returns by investing mainly in Sukuk bonds and term deposits 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. The return can fluctuate up and down.

Certificate Benefits:

Ensuring Continuity through built in **Waiver of Contribution – Death.**

In case of unfortunate demise of the participant, Nibah offers continuity of the certificate where Adamjee Life WTO WAQF will pay the lower of initial basic contribution or the last basic contribution paid by the participant for the remaining contribution paying term on the participant's behalf.

Protection Benefit:

In case of unfortunate demise of the covered person during the certificate term, the sum covered which is 5 times the annualized basic contributions less any partial withdrawals, will be paid as a lump sum plus future remaining contributions equivalent to lower of initial basic contribution or the last basic contribution shall be paid by Adamjee Life WTO WAQF as and when due.

Certificate Maturity Benefit:

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

Partial Withdrawal:

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

Free-Look Period:

The certificate offers a free-look period of 14 days, during 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. 25,000/- (over and above your regular contribution) you can enhance the growth of your invested capital through Investment Booster by addition of appropriate no. of units at prevailing offer price. Investment Booster payment which has no upper limit will be allocated at 100% in the PIA account and can be redeemed at any time at prevailing bid price during the certificate term to boost your accumulated cash value. You can choose to adjust regular contributions from top-up cash value subject to sufficient units being available in top-up account value. Investment booster has no impact over the sum covered.

Inflation protection: (Indexation)

This is optional value-added feature to cover the inflation impact. Your contribution will increase every year by 5% of the previous year's contribution with this option.

Haji Coverage:

Nibah offers complimentary accidental death coverage of PKR 1 million during Hajj, The coverage is part of the plan and provides additional protection during the journey.

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 spouse during the enforce term of this Supplementary Benefit, the Supplementary Benefits' sum cover is payable.

• Level Term Supplementary Benefit(LTB):

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

• Critical Illness Supplementary Benefit:

A lump sum benefit is paid to person covered in case he is diagnosed with one of the listed 12 diseases during the enforcement of this Supplementary Benefit.

• Accidental death & Disability(ADDB):

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

• Waiver of Contribution Supplementary Benefit (WOC-Disability):

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

• Monthly Income Benefit:

On the death or permanent and total disability of the person covered due to accident or sickness during the enforcement of this supplementary benefit, a monthly income benefit to participant for the remaining term of this Supplementary Benefit or earlier recovery or death is payable.

• **Accidental Death Benefit (ADB):**

A lump sum benefit is paid to your chosen beneficiary in case of accidental death of the person covered.

Contribution Allocation & Surrender Charge Structure:

Certificate / Contribution Year	% of Basic Contribution Allocated to PIA Account*	Surrender Charges as % of PIA Value
1	25	Nil
2	75	Nil
3	90	Nil
4	95	Nil
5 & onwards	100	Nil

* Before the deduction of basic plan risk contribution

Bonus Allocation:

As you continue the participation for longer term you will gain higher rewards in the form of Continuation Bonuses. The extra units will be allocated to your participant investment account value (PIA). This extra unit 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/ Contribution Year	% of Initial Basic Contribution Allocated to PIA Account
6-10	5%
11 onwards	7%
On Maturity-for certificate with paying term of at least 15 years	50%

Charges:

Certificate Fee:	PKR. 125 Per Month
Wakalatul Istithmar Fee	An annual Fee of 1.75% of the Cash value from the PIA deducted on a monthly basis
Wakalah Fee:	Year 1 : 75%, Year 2: 25%, Year 3: 10%, Year 4 :5%, Year 5 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 on the mortality table. A portion equal to 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
30% p.a. on investment return of the WAQF

Mudharib's Share:

Certificate Term & Eligibility:

Minimum Entry Age	Maximum Entry Age	Min Certificate Term
18 years (Birthday)	60 years (Birthday)	10 years
Minimum Contribution paying Term	Max Certificate Term	Max Paying Term
10 years	25 years or up to age 70 years whichever comes first	Equal to certificate term

Basic Contribution Payment mode:

• **Minimum Contribution:**

Mode	Minimum Contribution per installment	
Annual	Rs. 25,000/-	
Semi-annual	Rs. 15,000/-	(Rs. 30,000/- Annually)
Quarterly	Rs. 15,000/-	(Rs. 60,000/- Annually)
Monthly	Rs. 5,000/-	(Rs. 60,000/- Annually)

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

Disclaimer:

- This Family Takaful Product is a Shariah Compliant Unit Linked Plan which is subject to investment risk and the cash value of the plan will vary directly with the performance of the unit fund.
- The investment risk shall be borne by the participant 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.
- 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.
- 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 Adamjee Life - Window Takaful Operations., will not incur any liability for the same.
- 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.

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Nibah Plan

Save for a better tomorrow for your Children



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Window Takaful Operations



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