

Pak-Qatar Takaful Plan-G4

You wish to provide the best lifestyle for your family and protect them against any unforeseen events. You wish to meet your financial commitments with ease and flexibility while not compromising on the quality of life that you wish to afford for your family. To meet your financial planning needs while providing you peace of mind, Pak-Qatar Family Takaful Limited, offers Pak-Qatar Takaful Plan distributed through Askari Islamic. It is a BancaTakaful plan that allows you to save and invest in a Shariah compliant (Islamic) manner while enjoying a significant level of family takaful coverage.

Key Benefits

- Secure your long-term financial goals; such as children's education, marriage, retirement planning and personal travel
- Significant level of family Takaful coverage
- Flexible premium payment term plan which allows you to save on a regular basis, while having a choice to select an investment mechanism that suits your risk appetite
- Regular contributions invested in a diversified portfolio of Islamic funds ranging from Sukkuks to Mutual Funds
- Lump sum payment upon maturity
- Management of your investments by professional fund managers

Additional Benefits :

Built in benefits;

- a) **Terminal Illness Benefit;** In the event a Participant is diagnosed with Terminal Illness, with a life expectancy of less than 12 months, the Takaful Benefit payable upon death shall be paid as accelerated benefit.
- b) **Hajj Benefit;** In case of death during Hajj due to any cause (accident or natural), the Takaful Death Cover shall be payable in addition to the normal Takaful benefit payable upon death.

Optional benefits (Riders);

At the option of the Participant, the following are available

- a) Accidental Death and/or
 - b) Accidental Death & Disability
 - c) Family Income Benefit rider (FIB)
 - d) Children Education Benefit (CEB)
- The term "Accident" or "Accidental" means a sudden, unexpected and unpremeditated occurrence, which is associated with external visible violent means resulting in damage to the life of the Participant.
 - The Participant will be said to be suffering from permanent and total disability (the "Disability") if the Participant is not capable of doing, either at the time disability commences or at any time thereafter, any work, occupation or profession to earn or obtain any wages, compensation or

profit, provided however, that such disability lasts for not less than six (6) months, and is thereafter certified by an official institution or an authorized person.

- Children Education Benefit Rider (“CEB”) is payable till the rider’s expiry date chosen by customer for a maximum period of 20 years
- The FIB rider benefit is payable for the FIB term as defined in the PSS.

Flexible Payment Term

This plan allows you the flexibility to make premium payments down to a minimum of seven years, while your plan can continue beyond your premium payment period. This allows you to enjoy Takaful coverage and investment benefits beyond your payment period till the maturity of the plan.

Up-Front Additional Lump Sum Contribution

The Participant has the option to make, at inception of the Contract, an up-front additional lump sum contribution to fund the payment of his Regular Contributions, either partially or for the entire Contribution Term. If such option is selected, an amount equal to his Regular Contribution will be automatically deducted from the cash value at each due date for the period chosen by the Participant.

Death Benefit

Regular Takaful & Savings Plan comes with built-in basic Takaful Benefit that allows the beneficiaries to receive funds in case of death of the Participant during the tenure of the plan. The customer can choose one of the following options for determining Takaful Death Benefit

- A) The beneficiaries are paid the higher of:

Takaful Death Cover

OR

Cash Value (Value of total invested contributions at the time)

- B) The beneficiaries are paid:

Takaful Death Cover

Plus

Cash Value (Value of total invested contributions at the time)

Maturity Benefit

At maturity, Participant will receive the cash value in his/her investment account.

Allocation of Investment

In this Plan you have the following investment strategies to choose from:

Growth Fund Strategy

Investments in Equity in Mutual Funds, Equity Investment Shares, Sukuks, Mutual Funds Income/Cash and Bank Placements

Conservative Fund Strategy

Investments in Mutual Funds Income/ Cash, Sukuks and Bank Placements

You also have the freedom of switching between the above mention investments strategies free up to 4 times in a year.

Frequently Asked Questions

What is Takaful?

Takaful, which means 'guaranteeing each other', observes the rules and regulations of Islamic Law (Shari'ah). Regular Takaful & Savings Plan has been developed in line with Shariah (Islamic) Principles.

As a Takaful plan participant, you may be eligible to receive a share of any declared surplus from the Participants Takaful Fund. Distribution of the surplus is in accordance to the company's Surplus Policy as approved by its Shari'ah Supervisory Board.

What is Surplus Sharing?

Surplus sharing is a key concept in Takaful and differentiates Takaful from conventional insurance. In case of any surplus in the Individual Family Takaful Participants Fund, the excess funds are distributed among the participants in proportion of their net contribution to the fund. This surplus amount is given to the policy holder in the shape of additional units being added to his/her investment account.

Am I eligible for the plan?

This plan is available to all Bank customers from 18 to 70 years of age. Since it is a long-term investment & Takaful product, the minimum duration of the plan is 10 years.

How does Regular Takaful & Savings Plan work?

The plan requires regular contribution payments on a monthly, quarterly, semi-annual or annual basis. All payments are automatically deducted from your account.

Is there a minimum or maximum contribution limit?

The minimum annual contribution under this plan is Rs. 56,000. There are no maximum limits.

What if I have any questions or concerns?

In case of any queries you can feel free to get in touch with us at bancatakaful@pakqatar.com.pk or call our helpline +92-21-34311747-56. You may also contact your bank branch.

What is the process for claims?

For all claim related matters, please contact Pak-Qatar Family Takaful Limited on (021)-34311747-56 or get in touch with your Relationship Manager.

Will I have access to my savings?

Yes, you are allowed to withdraw funds from your investment account, subject to a positive cash value of your investments. This however, is not recommended as it may adversely affect the maturity value of the plan.

Will I have any Tax Benefit on my contributions paid?

Yes, you can claim tax credit under section 62 of Income Tax ordinance 2001.

Sample Illustration

Takaful Death Benefit Option: A

Customer Age: 35 years

Membership Term: 20 Years

Contribution Payment Term: 20 years

Contribution: PKR 100,000 annually

Takaful Death Cover: 2,000,000

Death during Hajj: 2,000,000 in addition to sum payable on normal death

Terminal Illness Benefit: equals to Takaful Benefit Payable Upon Death (accelerated benefit)

Membership Year	8% p.a rate of return		10% p.a rate of return		12% p.a rate of return	
	Takaful Benefit	Takaful Benefit	Cash Value	Takaful Benefit	Cash Value	Cash Value
1	2,000,000	18,762	19,161	2,000,000	19,161	19,961
5	2,000,000	406,519	426,938	2,000,000	426,938	470,344
10	2,000,000	1,121,516	1,242,044	2,000,000	1,242,044	1,524,812
15	2,101,276	2,101,276	2,470,966	2,470,966	2,470,966	3,431,655
Maturity Year	3,439,693	3,439,693	4,310,572	4,310,572	4,310,572	6,853,257

Fees and Charges

a) Acquisition Fee

Year 1	55% of Regular Contribution- Term 10 years or more
Year 2	15% of Regular Contribution
Year 3	7.5% of Regular Contribution
Year 4-5	2.5% of Regular Contribution- Term 10 years or more 0% of Regular Contribution- Term less than 10 years
Year 6 Onwards	0% of Regular Contribution

b) Entrance Fee:

20.0% of the Regular Contributions for each of the first and second Membership years is deducted as Entrance Fee. No entrance fee from the third Membership year onwards.

c) Admin Fee:

PKR 175 per month. This will increase by 8% per annum.

d) Stamp Duty:

PKR 1.2 per thousand of the Face Value is charged at the time of issuance of PMD as chargeable under Stamp Act 1899 (Sindh Province).

e) Investment Management Charge:

1.50% per annum of Net Asset Value (NAV), deducted at every pricing.

f) Fund Switching Fee:

After 4 fund switches in any year, Takaful Operator/Wakeel reserves the right to impose a switch charge which shall not exceed PKR 1,000 per switch.

g) Statement Fee:

PKR 500 of statement fee is payable for additional statement.

h) Acquisition Fee - Additional Lump sum:

The Acquisition Fee on any additional Lump Sum Contribution will be charged as 3.0% of the Additional Lump Sum Contribution.

Disclaimer

- The cash values given in the sample illustration are estimated based on assumptions.
- The actual values may be higher or lower than the ones shown above, depending upon the performance of the underlying investments.
- The cash values have been worked out at assumed investment growth rates of 8%, 10% and 12% per annum.
- Certain charges apply on the plan; please refer to the personalized illustration of benefits for details.
- A description of how the contract works is given in the Participant's Membership Document (PMD). This brochure gives a general outline of the product. The above figures are indicative and for illustration purposes only.
- The investment risk shall be borne by the participant and actual maturity or surrender values may be lower or higher than the projected figures.
- Past performance of the fund is not necessarily a guide to future performance. Any forecast made is not necessarily indicative of the future or likely performance of the fund.
- This product is underwritten by Pak-Qatar Family Takaful Limited.
- This product is not guaranteed or insured by the Bank or its affiliates and is not a Bank's product. The Bank is only acting as an Agent in providing this facility and cannot be held responsible for settling claims emanating from this Scheme or for the approval or rejection of any claim or for any act or omission on the part of the Takaful Operator.

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