

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.

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.

IMPORTANT DETAILS

Eligibility & Membership Term

The minimum entry age of the participant is 18 years and maximum is 65 years. The membership term can be of any period from 10 years subject to a maximum attained age of 85 years.

Minimum Single Contribution

The minimum collected Single Contribution is PKR 300,000.

For Top-Up payments - Minimum payment is PKR 300,000 with no limit on the maximum.

Charges

The following charges apply on the Plan:

Bid / Offer Spread	5% of single contribution
Allocation	100%
Allocation Fee	Nil
Wakalat ul Istismar fees	0.125% of Participants Investment Account (PIA) value per month
Mudarib Share	40% share in the investment income of the Individual PTF
Takaful Operator's Management Fee in Takaful Contributions	25% of each month's takaful contributions
Transfer Processing Fee	PKR 500 for each transfer between investment fund
Processing Fee	PKR 500 on each partial withdrawal and complete surrender

Non-Medical Limits

No medical exam or tests will be required for the following sum covered, given that the participant is in good health:

Age	Sum Covered (PKR)
18-45	10,000,000
46-55	5,000,000
56-60	1,500,000

However, based on the information disclosed in the application form, or for sum covered higher than those in the above table IGI Life WTO reserves the right to call for medical exams and tests.

FAQs

1. How can I pay the contribution?

Ans. Contribution payment is done directly through a debit from your Samba Bank Account.

2. What are the minimum and maximum contribution limits?

Ans. Minimum single contribution requirement is PKR 300,000 and there is no limit on the maximum contribution that can be made. You can thus plan your objectives with complete freedom.

3. Through which Takaful operator is Wahid Takaful plan being offered?

Ans. Wahid Takaful is being offered through IGI Life - Window Takaful operations, which is amongst the leading life insurance and family takaful operators in the country.

4. Do I have the option to terminate my membership if required?

Ans. You will always have the option to terminate your membership whenever required. Upon termination, your takaful cover will stop and you will be able to encash your PIA value at bid price at the time of termination.

5. Is there any medical examination that I have to go through to become a member?

Ans. There are no medical examination requirements if your takaful coverage amount is within the age and sum cover limits as set out by IGI Life - Window Takaful Operations. However, in case you have any adverse medical history, you may be required to go through medical examination / tests.

DISCLAIMER:

This product is underwritten by IGI Life - Window Takaful Operations. It is not guaranteed or insured by Samba Bank or its affiliates and it is not a product of Samba Bank, hence IGI Life - Window Takaful Operations through Waqf Fund is responsible for all the underwriting risk. The applicant/participant fully agrees and understands that Samba Bank is acting as a promoter and distribution 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 Wahid Takaful Plan, a single contribution product and/or any benefit or loss arising out of it. Should the applicant/participant proceed to subscribe to this Wahid Takaful Plan - a single contribution product - he/she shall do so on a voluntary basis at his/her sole risk and Samba Bank 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 growth fund and the past performance of 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 Samba Bank 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.



A Packages Group Company

IGI | Life

WINDOW TAKAFUL OPERATIONS

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**Wahid
Takaful
Plan**

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IGI | Life WINDOW TAKAFUL OPERATIONS



Wahid Takaful, as the name reflects, is a one of a kind family takaful plan that offers takaful protection to its members along with a Shari'ah compliant investment solution. The plan is exclusively designed by IGI Life - Window Takaful Operations for Samba Bank customers.

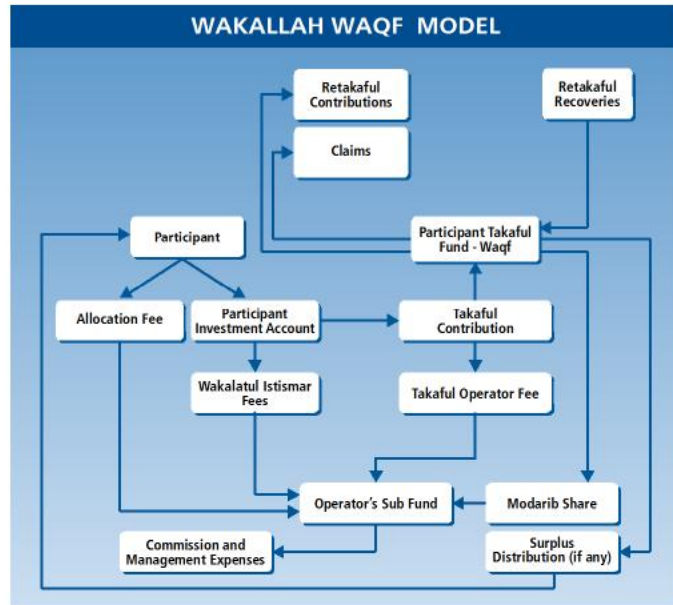
IGI Life is amongst the select few companies those were awarded the license to commence Window Takaful Operations by the Securities and Exchange Commission of Pakistan. This has enabled us to offer Shari'ah compliant products that offer risk cover, while also giving members the liberty to choose from a variety of investment strategies that are all in accordance to the Shari'ah standards.

About Wahid Takaful Plan

Wahid Takaful is a single contribution takaful plan that requires a onetime contribution payment, throughout the entire membership term. It thus saves you from the hassle of making regular contributions to keep your takaful plan afloat. Moreover, in case of death or disability you are protected through the contributions made in the Waqf Fund.

The Concept of Takaful

Takaful is an age old Islamic concept of mutual help & 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 the Takaful Membership Operate?

IGI Life - Window Takaful Operator'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 Window Takaful Operator to protect themselves against future financial losses.

Surplus Sharing

Participants of the takaful fund as per the terms and conditions of the Waqf, can be entitled to a share of the fund in the form of Surplus. This entitlement of surplus is in addition to the usual benefits of the takaful plan. IGI Life - Window Takaful Operations calculates the surplus (if any) at the end of each year with the requisite approval from the Shari'ah advisor and appointed actuary.

Benefits under Wahid Takaful Plan

Death Benefit

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

Basic Sum Covered

This is the amount payable on the death of the participant. The Basic Sum Covered will be a multiple of Single Contribution subject to following minimum and maximum:

Multiple of Single Contribution	
Minimum	Maximum
1.25	5

Built-in Supplementary Benefit

Accidental Death Benefit (ADB) pays an additional benefit equivalent to the original single contribution in case the participant dies due to accidental means.

Top-Up Contributions

The Plan is a single contribution plan but a participant may top-up the single contribution by depositing surplus funds as lump sum contributions in the membership. These lump sum contributions, called "Top-Up Amounts", can be made at any time. Top-Up payments will increase the PIA account value of the membership but will not affect the Basic Sum Covered. The amount of Top-Up is subject to the minimum and maximum limits as determined by the Window Takaful Operator from time to time.

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.

Complete Surrender

The participant has the right to fully surrender his/ her membership by redeeming all the available 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 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 Participant Account Value and Death Benefit by the amount of partial withdrawal. The minimum amount to be withdrawn is PKR 10,000 provided that the remaining amount in the PIA account is at least PKR 300,000.

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:

Conservative Strategy

The strategy would be the most appropriate for those Participants, who wish to invest more cautiously. Accordingly, the investments are placed in Sukuks and other secured Shari'ah compliant instruments with no exposure to the stock market.

Balanced Strategy

This strategy seeks steady growth in capital through a combination of investments in Sukuks and in mutual funds that invest in stocks.

Aggressive Strategy

This strategy seeks to provide long term capital growth mainly through investments in Shariah Compliant equities.