

IGI Life - WTO Al-Mal Talaful Plan

Hassle Free Investment and Protection



Al-Mal is a hassle free, single contribution plan that provides you investment as well as protection. The plan is designed to offer a great investment opportunity in a Shari'ah compliant way along with affordable Takaful benefits and transfers 100% of the paid contribution in to the participant's account value without any upfront allocation charges.

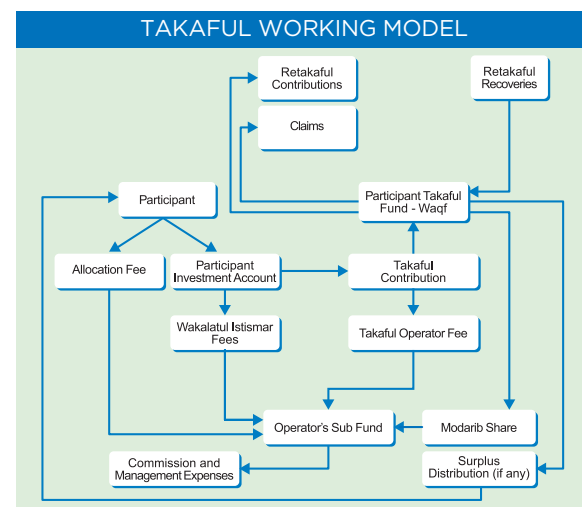
The plan is being offered by IGI Life - Window Takaful Operations and has been exclusively designed for Standard Chartered customers. It is only available through Standard Chartered Bank's branches.

Free Look Period

If you cancel your membership within a free look period of 14 days from the date of receipt of the Participant's Membership Document (PMD), you are entitled for a full refund of contribution less any expenses incurred by IGI Life WTO in connection with your medical or clinical examinations.

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 Operation's takaful model is based on the Wakalah-Waqf principle. Individuals in the community come together for a common purpose and contribute into a Waqf Fund operated by a 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 conventional benefits of the takaful plan. IGI - Window Takaful Operations calculates the surplus (if any) at the end of each year with the requisite approval from the Shariah advisor and appointed actuary.

Takaful Benefits under Al-Mal Takaful Plan

Death Benefit

Sum Covered or account value in Participant's Investment Account (PIA) whichever is higher
PLUS
The accumulated account value of Top-Up amounts
PLUS
Surplus (if any) as per PTF Memberships of WTO

Basic Sum Covered

This is the minimum amount payable on the death of the participant. The Basic Sum Covered will be a multiple of Single Contribution depending on the age of the customer:

Age	Sum Covered Multiple	
	Minimum	Maximum
18 to 65	1.25	2
66 & onwards	1.25	1.25

Maturity Benefit

On completion of the membership term, the available Participant's Investment Account (PIA) value along with the participant's 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 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. In case of Top-up payments, years will be considered from the commencement date of the respective top-up payment.

Partial Withdrawal

Partial withdrawal can be made from the 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 doesn't have to be repaid. A partial withdrawal will reduce the 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 PKR 50,000.

Loyalty Bonus

In case the membership remains in force for five year, the participant will be entitled to receive Loyalty Bonus. The Loyalty Bonus will be allocated to the PIA at the end of five and every five years after membership year. The entitlement to this Loyalty Bonus will be lost if partial withdrawals are made anytime during the first four membership years. The rates of Loyalty Bonus are as follows:

End of Year	Loyalty Bonus as % of Single Contribution
5th & every 5 years after	1%

In case of Top-up payments, years will be considered from the commencement date of the respective top-up payment.



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:

Takaful Conservative Strategy

The strategy would be most appropriate for Participants who want to invest in a cautious manner. Accordingly, the investments are placed in Sukuk and other secured Shari'ah compliant instruments with little exposure to the stock market.

Takaful Balanced Strategy

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

Takaful Aggressive Strategy

This strategy seeks to provide long term capital growth mainly through investments in Shariah compliant equities. It has higher risk.

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 funds 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.

Transfers between Investment Funds

A participant can also switch his/her account value among different strategies unlimited times during the membership term. In that event, units from one strategy will be redeemed at prevailing bid price and allocated to the desired strategy at the bid price. This way a participant can change gears in view of the changing financial condition and maximize returns. A nominal processing fee is applicable at each switch.

Unit Price Publication

Unit prices under all strategies may be viewed at www.igilife.com.pk



IMPORTANT DETAILS

Eligibility & Membership Term

The minimum entry age of the participant is 18 years and maximum is 85 years. The membership term can be of any period from 5 years subject to a maximum attained age of 95 years.

Minimum Single Contribution

The minimum Single Contribution is PKR 50,000.

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 Takaful Operator from time to time.

For Top-Up payments - Minimum payment is PKR 50,000 with no limit on the maximum and without any impact on sum cover.

EXCLUSION

Suicide within one year is not covered under membership. Concealment of material facts at the inception of membership.

Charges

The following charges apply on the Plan

Bid/Offer Spread	Nil
Allocation Fee	Nil
Wakalat ul Istismar Fee	0.15% of PIA per month (Year 1- 3) 0.125% of PIA per month Year 4 onwards
Wakalah Fee on Early Withdrawal (as % of Single Contribution/ Top Up)	5% - 1st year 3% - 2nd year Nil - 3rd year onwards
Mudarib Share	40% share in the Investment Income of the Individual PTF
Takaful Operators Management Fee in Takaful Contribution	25% of each month's takaful contributions
Transfer Fee	PKR 500 for each transfer between Investment fund
Processing Fee	PKR 500 on each partial withdrawal and complete surrender

Illustration of Benefits

The following example portrays the expected cash value of a participant aged 35 years. The single contribution is PKR 1,000,000 and the sum covered is PKR 1,250,000.

Membership Year	ILLUSTRATIVE VALUES					
	8% Unit Growth Rate		10% Unit Growth Rate		12% Unit Growth Rate	
	Basic Death Benefit	Cash Value	Basic Death Benefit	Cash Value	Basic Death Benefit	Cash Value
5	1,359,415	1,358,915	1,489,468	1,488,968	1,629,200	1,628,700
10	1,863,013	1,862,513	2,235,369	2,234,869	2,673,618	2,673,118
15	2,539,464	2,538,964	3,339,798	3,339,298	4,371,163	4,370,663
20	3,461,533	3,461,033	4,989,893	4,989,393	7,146,521	7,146,021

HOW TO CLAIM

Filing a Claim

Our claim settlement procedure is prompt and hassle-free. It is advisable to consult our Customer Services services.life@IGI.COM.PK team for detailed assistance while filing your membership claim.

Here is a simple step-by-step procedure to be followed when you make a claim.

STEP 1: INTIMATION

A claim can be lodged directly without any delay through visiting IGI Life Window Takaful Operations Website Online Claim Intimation by filling given fields which shall be transmitted to Claims Department immediately.

<http://igilife.com.pk/claim-intimation/>

OR send intimation letter from the Participant/ Claimant (as the case may be) under his / her signature giving particulars of loss (Death, Disability or Sickness) with Cause, Date, Place and Name of Covered Person. Always remember to mention the current address and contact number of the claimant while submitting intimation.

Claim must be lodged within 30 days of date of loss.

STEP 2: COMPLETE THE CLAIM FORM ALONG WITH RELEVANT DOCUMENTS

Upon intimation of loss, IGI Life Window Takaful Operations will provide relevant claim forms for filing along with evidence of loss i.e. Death Certificate, Original Membership Document, CNIC of Covered Person and nominee(s), Hospital Record, Police Report and Post Mortem Report (in case of accident only) or any other requirement as called by IGI Life Window Takaful Operations based upon the nature of events. Forms can be directly downloaded from our website.

<http://igilife.com.pk/investor-relations/claim-forms/>

Arrange for medical bills/reports for medical related claims: In case of hospitalization or medical related claims, produce all medical bills (original) and medical report (photocopies) issued by the attending provider.

Attestation: Documents can be submitted in original or photocopies, attested by a Gazetted Government Official/Issuing authority. Original copies of documents may be called for inspection.

STEP 3: SUBMIT REQUIRED DOCUMENTS ALONG WITH THE CLAIM FORM

The Original documents & forms (hard copy) properly completed, signed and witnessed must be submitted with IGI Life Window Takaful Operations Head Office within 90 days after the loss for which the claim is made.

STEP 4: SETTLEMENT

A claim is settled as soon as requirements to the satisfaction of IGI Life Window Takaful Operations are submitted at its Head Office.

NOTE:

Kindly ensure that in case of claim by Participant, all documents and forms are signed by you as per signature affixed by you on your Membership's original Proposal Form/CNIC.

DISCLAIMER: This product is underwritten by IGI Life - Window Takaful Operations. It is not guaranteed or covered by Standard Chartered Bank Ltd or its affiliates and it is not a product of Standard Chartered Bank Ltd, hence IGI Life - Window Takaful Operations through Waqf Fund is responsible for all the underwriting risk. The applicant/participant fully agrees and understands that Standard Chartered Bank Ltd is acting as a corporate takaful agent (distributor) 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 Al-Mal Takaful Plan, a single contribution takaful plan and/or any benefit or loss arising out of it. Should the applicant/participant proceed to subscribe to this Al-Mal Takaful Plan - a single contribution takaful plan, he/she shall do so on a voluntary basis at his/her sole risk and Standard Chartered Bank Ltd 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 investment 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 Standard Chartered Bank Ltd 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. However service charges and taxes will be applicable as per the banks "Schedule of Charges" and taxation laws as stipulated by the relevant authorities.

Please Note: This is a brochure not a contract. The detailed terms & conditions are stated in the P.M.D.