



BancaTakaful Solutions

IGI Rehnuma Takaful

Distributed by

IGI
Life | Window Takaful Operations

Vitality[®]

faysalbank



Faysal Bank Ltd. under a distribution agreement with IGI Life - Window Takaful Operations offers IGI Rehnuma Takaful - a hassle free, single contribution plan that provides you investment as well as protection. The plan is designed exclusively for Faysal Bank Limited customers to offer them a great investment opportunity in a Shari'ah compliant way along with affordable Takaful benefits.

Disclosure of product: This is a Family Takaful product which has two distinct elements i.e. Takaful Coverage and Investment. The Investment Component is linked to the performance of underlying assets under unit-linked fund(s).

Free Look Period:

The Window Takaful Operator shall refund the contribution made if the participant has submitted a written request within fourteen (14) days of receipt of the Participant Membership Documents (PMD). Window Takaful Operator reserves the right to deduct expenses incurred on medical examination in connection with the issuance of the Membership.

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, may be entitled to a share of the fund in the form of Surplus. Takaful offers a unique feature of Surplus Sharing to the Participants in addition to risk mitigation benefits. As approved by the Shari'ah Advisor and Appointed Actuary at the end of each year, IGI Life - Window Takaful Operations will determine surplus (if any) in the PTF.

Takaful Benefits under IGI Rehnuma Takaful

Death Benefit

Higher of Sum Covered or account value in Participant's Investment Account (PIA)

PLUS

The accumulated account value of Top-Up amounts

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 depending on the age of the customer:

Age	Sum Covered Multiple	
	Minimum	Maximum
18 to 60	1.25	2

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.

Partial Withdrawal

The plan allows for partial withdrawals from the Account Value anytime during the membership term by redeeming a limited number of units as per the terms and conditions.

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:

IGI Takaful Conservative Strategy

Funds Classification: Income Fund - Takaful (Shariah Compliant)

Category of Unit Linked Funds (Risk Profile): Low

The underlying assets include Shariah compliant government and/or other secured investments. There will be little exposure to the stock market under this strategy.

Shariah Compliant Government securities and/ or Other Shariah Compliant fixed income investments: up to 100%

IGI Takaful Balanced Strategy

Funds Classification: Balanced Fund - Takaful (Shariah Compliant)

Category of Unit Linked Funds (Risk Profile): Medium

This strategy seeks steady growth in capital through a combination of investments in Shariah compliant stocks, government securities and/ or other secured investments. The mix of underlying assets would be:

Shariah Compliant Stock Market Funds: 0 to 40%

Shariah Compliant Government securities and/ or Other Shariah Compliant fixed income investments: 60 to 100%

IGI Takaful Aggressive Strategy

Funds Classification: Aggressive Fund - Takaful (Shariah Compliant)

Category of Unit Linked Funds (Risk Profile): High

This strategy seeks to provide long term capital growth mainly through investments in Shariah Compliant equities. The mix of underlying assets here would be:

Shariah Compliant Stock Market Funds: 60 to 70%

Shariah Compliant Government securities and/ or other Shariah Compliant fixed income investments: 30 to 40%

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.

Unit Linked Fund Selection

At the time of issuance, as a default units will be allocated to a low-risk fund. After the membership has been issued the participant will have the option to reallocate the units in the fund of his choice, based on his risk appetite, at no additional fee. The new fund mix can comprise of multiple funds and will be at the participant's discretion as long as the total of the mix is 100%.

Transfers between Investment Funds

A participant can also switch his/ her account value among different strategies. 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.

Unit Pricing Methodology:

The underlying funds are valued at market value on a daily basis. The Underwriting Department clears the applications/builds the membership. On each Unit Valuation Day (UVD) the total net contribution figure (reflecting contribution receipts, claims, withdrawals, and switching) received is provided to the Accounts Department, which invests the Contribution in the mutual funds to buy units for the umbrella funds on the same day.

At the end of UVD, the NAV of the umbrella fund is re-calculated given the prices of mutual funds as of that date. The revised NAV is divided by the number of units in the umbrella fund to determine the revised bid price and offer price (105% of the bid). The NAV of the additional investment made in the mutual funds is divided by the existing unit price of the umbrella fund (as calculated above) to determine the additional units added to the umbrella fund. The umbrella fund prices thereby calculated (based on the prices of mutual funds as at end of UVD are input into the system the next morning and all transactions are accordingly carried out i.e. allocation of units with respect to Participation in Takaful Membership, surrender, switching etc. The umbrella fund prices which are put in the system are updated on our website every day for the knowledge of the participants and are also communicated to the field force to facilitate their Distribution of Takaful Membership.

Additional Benefit and Features that can be availed

Vitality Benefits and Charges:

This option can be availed by the participant at the time of membership purchase. The member can cancel the Vitality membership at any point in time. However, once the Vitality membership is cancelled, the member will have to participate in an IGI Life WTO Vitality integrated membership again.

If the member opts for the Vitality Program at membership inception, the following will be applicable:

Weekly Active Rewards:

In the 1st week of activating the IGI Life Vitality app, the member gets a target to complete 300 points in a week.

On completion (achievement) of the weekly Active Reward goal, the member will have the option to select

an EasyTickets voucher as their reward. The voucher will be for a Rs. 500 Mobile Top Up with EasyTickets.

OR

a FoodPanda voucher as their reward. The voucher will be for a PKR 500 discount off a FoodPanda order at selected restaurants.

Monthly Reward – Fitness Device Cash Back Benefit:

Along with the weekly rewards, Vitality Members can earn up to 100% cashback towards the purchase price of a selected Wearable device over a 24-month period*, up to a maximum cashback cap on the purchase price. The member can earn their monthly cashback by performing physical activities over the course of the month, and subsequently earning the respective physical activity Vitality Points for those activities. By reaching a required physical activity points' threshold throughout the particular month, the member will receive an applicable cashback percentage level for reaching that particular points' threshold.

This Device Cashback gets credited to the Member's Cashback account every month according to the following table.

Points earned in a month	Device Cashback per month
< 1500	0%
1500 - 1,999	25%
2000 - 2,999	50%
3,000 or more	100%

*Terms & Conditions apply

Vitality Integrated Benefit:

Vitality Members will also be entitled to receive an Integrated Benefit starting from the second membership year for each membership year in which partial withdrawals are not made. The Integrated Benefit will be a discount on the Wakalat ul Istismar Fees, where the level of discount is dependent on the Covered Person's Vitality Status at the beginning of each membership month.

Prior to the Monthly Due Date, the Member's Vitality Status will be verified. The Vitality Status and Membership Year will then be used to determine the Integrated Benefit (i.e. the discount on the Wakalat ul Istismar Fees) in accordance with the table set out below.

The table for discounts on Wakalat ul Istismar Fees is as follows:

Integrated Benefit - Discount on Wakalat ul Istismar Fees (% of PIA per annum)				
Membership Year	Status			
	Bronze	Silver	Gold	Platinum
1	0.0%	0.0%	0.0%	0.0%
2+	0.0%	0.2%	0.4%	0.7%

The resultant Wakalat ul Istismar Fees after Integrated Benefit is applied is as follows:

Wakalat ul Istismar Fees (% of PIA per annum)				
Membership Year	Status			
	Bronze	Silver	Gold	Platinum
1	1.8%	1.8%	1.8%	1.8%
2+	1.8%	1.6%	1.4%	1.1%

For example, if the member achieves Platinum status at the end of 12th month, the Wakalat ul Istismar Fees charged on the 13th month will equal 0.0917% of the Participant Investment Account (PIA) (Annual Wakalat ul Istismar Fees of 1.1% / 12 months).

The Bronze, Silver, Gold and Platinum Statuses refer to the status achieved by a member as a result of achievement of various goals and assessments / questionnaires, as set out under the terms and conditions.

In case of permanent total disability of the Covered Person, the Covered Person will cease to be eligible for any Integrated Benefit starting from the Monthly Due Date following the date of permanent total disability.

In case of partial withdrawal, the Covered Person will cease to be eligible for any Integrated Benefit for the remainder of the membership year in which partial withdrawal is made.

If there are more than one Vitality Integrated Membership, each Vitality Integrated Membership will be eligible to receive Integrated Benefit given the set criteria are met.

If the anniversary of the Vitality Active membership is different than that of the Vitality Integrated Membership, the Vitality Status to be used for the Integrated Benefit will be the current status at the time of the monthly due date for each Membership.

The Integrated Benefit described above as well as its terms and conditions mentioned in the Participant Membership Document apply to the Top-Up associated with the Base Membership (if any) as well. Membership years for Top-Up will be considered from the date of commencement of the respective Top-Up payment.

Vitality Fee:

A fee of PKR 320 will be deducted at the beginning of each month for each member from the account value. Vitality Fee may vary from time-to-time, at the discretion of the Window Takaful Operation.

If the member has more than one membership of the Vitality Integrated product, then Vitality Fee will be deducted from one membership only; no deduction of Vitality Fee will be made from the other Vitality integrated memberships. The details are in the terms and conditions.

Important Details

Eligibility & Membership Term

The minimum entry age of the participant is 18 years and maximum is 60 years. The membership term can be of any period from 5 years subject to a maximum attained age of 70 years.

Minimum Single Contribution

The minimum collected Single Contribution is PKR 500,000.

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 .

For Top-Up payments - Minimum payment is PKR 500,000 with no limit on the maximum.

Exclusions:

- Suicide- only cash value will be paid
- 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 fees	0.15% of account value per month
Wakala Fee on early withdrawal (Surrender as % of Single Contribution/Top Up)	4% - 1st year 3% - 2nd year Nil - 3rd year onwards
Mudarib Share	40% share in the Investment Income of the Individual PTF
Takaful Operator's Management fee in Takaful Contribution	45% 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

* The above-mentioned charges are subject to change as per the discretion of the WTO.

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 Faysal Bank Ltd or its affiliates and it is not a product of Faysal 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 Faysal Bank Ltd 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 IGI Rehnuma Takaful, a single contribution takaful plan and/or any benefit or loss arising out of it
- Should the applicant/participant proceed to subscribe to this IGI Rehnuma Takaful - a single contribution takaful plan, he/she shall do so on a voluntary basis at his/her sole risk and Faysal 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 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 Faysal Bank Ltd will incur any liability for the same
- A description of how the contract works is given in the Participant Membership Documents. This product's brochure only gives a general outline of the product's features and benefits
- All Takaful claims, charges and payments relating to the Takaful membership shall be the sole and exclusive responsibility of IGI Life – Window Takaful operations
- Taxes will be applicable as per the taxation Laws as stipulated by the relevant authorities
- If you have any grievance regarding your Takaful membership, you may contact IGI Life Window Takaful Operations on (021) 111 111 711 or for any service related complaints, you may call FBL Contact Centre at 111 06 06 06 or can visit your nearest branch



IGI LIFE INSURANCE LIMITED

Head Office: 7th Floor, The Forum, Suite No. 701-713,

G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.

UAN: (+92-21) 111-111-711 | Tel: (+92-21) 35360040 | Fax: (+92-21) 35290042

E-mail: vitality@igi.com.pk | Web: www.igilifevity.com.pk

Faysal Bank Ltd. Branch Network

Sindh

Ghotki, Hyderabad, Kandhkot, Karachi, Larkana, Quetta, Shahdadkot, Sukkur

Punjab

Ahmed Pur East, Arifwala, Bahawalpur, Burewala, Cheshtian, Chichawatni, Daska, Dera Ghazi Khan, Faisalabad, Gujar Khan, Gujranwala, Gujrat, Haroonabad, Jhelum, Khanewal, Lahore, Mandi Bahauddin, Multan, Okara, Pakpattan, Pattoki, Rabwah Chenab Nagar, Rahim Yar Khan, Renala Khurd, Rawalpindi, Sadiqabad, Sahiwal, Sarghoda, Sialkot, Vehari

Khyber Pakhtunkhwa

Peshawar

Federal Capital

Islamabad

Azad Jammu & Kashmir

Mirpur

Registered Office

Faysal House
ST-02, Shahrah-e-Faisal
Karachi, Pakistan

For Details, please visit

faysalbank.com/en/islamic/ | 021 111 06 06 06

 faysalislami  faysalbankltd  faysalbanklimited