

Kanz ul Askari Family Takaful

Planning ahead of time is a trait not known to many, however, those who do plan early, earn the rewards. Financial planning today is as crucial as planning what to eat; the better you eat, the more benefits you gain. Along with working hard, one needs to invest to keep their family protected while keeping in view the religious beliefs.

Askari Life - Window Takaful Operations brings you Kanz ul Askari Family Takaful, a long term Family Takaful certificate to help you accomplish all your dreams, be it your child's education or wedding, retirement planning or your own house.

Introducing "Kanz ul Askari" Family Takaful Certificate!

Kanz ul Askari Family Takaful is a Shariah compliant Family Takaful plan which offers Family Takaful protection and a minimum 10 year riba free investment. The Takaful system is based on shared responsibility, brotherhood, solidarity and mutual cooperation, where risk is shared collectively by a group of participants, who by paying contributions to a common fund, agree to jointly help member against loss or damage to any one of them as defined in the pact.

It is a universal life Family Takaful certificate, where your contributions are invested in a Shariah compliant way through the investment in Islamic finance over the term of the certificate. The profit is credited to the Participant's Investment Account (PIA) on a monthly basis. The yield on underlying assets is determined monthly and the amount credited is based on this yield ensuring a higher yield for a longer period of time.

Key Features

Shariah Compliant Investment Package

Askari Life - Window Takaful Operations has designed a Shariah compliant Family Takaful certificate that ensures the fulfillment of your changing needs at each life cycle. This Family Takaful certificate provides a long term investment and protection plan with low but shared risks according to the Shariah guidelines.

You can be at any stage of your life and find this plan to be understanding of your needs because of its low risk profile and high returns due to the nature of its term.

Design Your Customized Solution

With Kanz ul Askari Family Takaful you can design the future you want for yourself! It provides you the flexibility to personalize your plan according to your own goals and family's unique lifestyle. There are many flexible options the plan provides, such as altering your investment and protection level. In addition to flexibility, you can also opt from various optional add-ons with the help of our certified financial advisor, who will add more benefit to your certificate.

Moreover, our universal life-participants investment fund structure offers a wide range of investment in; upto 100% in Sukuks, upto 50% in KMI 30 equities, upto 30% in Islamic TFCs, upto 50% in Mutual Funds, upto 30% in Real Estate and upto 100% in Islamic Bank /Term Deposits.

Free Hajj Coverage

Our Family Takaful protection ensures the security of the person covered on their walk in the name of God. In case of any unforeseen instance that results in the demise of a person covered which occurs due to any accident during hajj, Askari Life - Window Takaful Operations will provide Rs. 2.5 million as sum cover to the beneficiary(ies) of the certificate.

Additional Investment Option (Top-Up)

This feature provides additional flexibility to your existing plan. If you have any additional funds available at any stage, you can place them as investment under Kanz ul Askari Family Takaful during the course of the certificate term that will further enhance your cash value. Many people use this option to make yearly contribution payment by placing additional investment as top-up with their certificate. The minimum amount you can top up your certificate with is Rs. 10,000/- which will be allocated at a 100%.

Tax Credit

With Kanz ul Askari Family Takaful, you can also avail tax benefit, as per prevailing norms under section 62 of income tax ordinance 2001.

Protection Multiple (Cover Multiple)

A sudden unforeseen event can affect many connected lives. In that case financial security for your family is of utmost priority. With Kanz ul Askari Family Takaful, you can ensure desired financial security for your family. You can fix a significant lump sum amount as much as you anticipate from the available maximum cover that would be enough to meet your future financial needs.

Basic Features

Protection Benefit

How well your future may be planned? Your protection along with your loved ones protection is priceless! Our Family Takaful protection benefit ensures the financial safety of you and your family in cases of unfortunate events. The certificate pays the beneficiary(ies) an amount equal to the PIA cash value or sum covered whichever is higher.

Maturity Benefit

Family Takaful coverage is more than just a safety net for you and your family! The Family Takaful certificate's maturity benefit ensures that you receive the amount of your Participant's Investment Account (PIA) cash value at the completion of your certificate term, allowing you to fulfil all those bigger dreams that you had been putting on hold.

Partial Withdrawal

With the benefit of partial withdrawals, you can withdraw up to 50% of the net cash surrender value of your PIA provided you maintain a minimum net cash surrender value of Rs. 10,000/- only!

With this benefit, your money is never bound and can be accessed with a minimal charge of Rs. 350/-.

Free Look Period

Family Takaful certificate is a long-time commitment towards your goal to provide desired financial security and prosperity to yourself and your loved ones. However, in case you realize that you are not satisfied with the product offering, you need not to worry, as Askari Life - Window Takaful Operations offer a free look period where you can return the Participant's Membership Documents (PMD) within 14 days and get a 100% refund of contribution.

Inflation Protection

It's an unfortunate fact that the money we have is worth a little less every day in this uprising economy. As rising inflation erodes our savings bit by bit, we need a plan to keep our savings intact. Kanz ul Askari Family Takaful offers this unique feature dedicated to combat inflation with just 5% increment in the contribution every year.

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 as per defined manner to the eligible participants.

Certificate Terms & Eligibility

Minimum Cover Term	Maximum Cover Term	Minimum Paying Term	Maximum Paying Term
10 Years	Up to age 85	5 Years	Equal to Cover Term

Basic Contribution Allocation

As you continue the certificate towards its full term, your Participant's Investment Account (PIA) will be credited with a proportion of basic contribution that you pay. The proportions allocated to your PIA cash value will be as follows:

Certificate Year	% of Basic Contribution Allocated to Participant's Investment Account (PIA)	Surrender Penalty as % of PIA Value
1	25%	Nil
2	80%	Nil
3	90%	Nil
4 and above	100%	Nil

Continuation Bonus

Annual continuation bonuses are provided to participants who continue the certificate. The Continuation bonus allocation is as follows:

Certificate Year	% of Initial Basic Contribution Allocated to Participant's Investment Account (PIA)
5	50%
10	50%
15	200%
20	250%
25	300%

Charges

Certificate Fee

Rs. 100 to be deducted monthly. (This will increase by 10% every year)

Investment Management Charges

1.5 % p.a of the PIA value to be deducted monthly

Waqf Donation

Rate will be charged as per filling in SECP

Contribution Expense

5% of Contribution expense will be deducted from every Contribution

Wakala Fee

Year	% of Total Contribution
1	75%
2	20%
3	10%
4 year onwards	0%

Partial/Full Surrender Processing Fee

Nominal fee of Rs. 350/- will be charged upon Partial Withdrawal/ Full Surrender

Mudarib's Share

30% on investment return of the WAQF

Additional Optional Benefits

Apart from standard applicable benefits such as protection and investment, Kanz ul Askari Family Takaful also offers you additional benefits, and the liberty to choose from various optional benefits, based on your goals and financial capabilities subject to the payment of additional Waqf donation.



School Fee Waiver

Education is a privilege that most of us have been blessed with, which becomes a treasure for the owner's mind. Understanding the importance of education, Askari Life - Window Takaful Operations ensure that in case of unforeseen circumstances, your children will never be deprived of this privilege with this exclusive School Fee Waiver benefit covering every month's school fee (Rs. 10,000 per month). It also provides you the flexibility to choose the cover term as per your need.



Hospitalization Coverage

Leading a healthy lifestyle in the modern high-stress routines is challenging. Medical emergencies can arise without any intimation. At such times, treatment costs can put a huge financial burden on families. Such huge payments can cause imbalances in your family finances.

To ensure that you are well protected against unforeseen medical expenses, Kanz ul Askari Family Takaful offers you a unique benefit which offers hospitalization coverage. That promises that in case of hospitalization due to accident for more than 1 day, will cover up your hospitalization expense (Rs. 5000/ per day) for up to 60 days at any hospital of your choice.



Major Surgery Benefit

Imagine having to worry about your finances in case of under-going a surgery. Such a calamity can create havoc in your family. But with this exclusive benefit, if you undergo a surgery (mentioned in the major surgery provision) during this supplementary benefit coverage, the surgery expense of Rs. 500,000 shall be borne by Askari Life - Window Takaful Operations. Hence no additional burden will be on your family. This benefit acts as a protection for you from substantial amount required for the treatment.



Waiver of Contribution Supplementary Benefit (Death)

If you are seeking maximum protection for your family and want your Family Takaful Certificate to be active even if you are not there to support them; this benefit is for you! With this add-on, your family will not just receive the lump-sum amount (sum covered) against the coverage you fixed initially to cover up the sudden financial burden, but Askari Life - Window Takaful Operations will waive the equivalent of the initial contribution of basic plan for the remaining term up to the maturity of this supplementary benefit.

With this benefit, your family would not only receive the lump sum amount (sum covered) against the coverage that you fixed initially, but will also receive the benefit at the maturity of this supplementary benefit.



Waiver of Contribution Supplementary Benefit (Disability); Special needs, special benefits

If God forbid, the person covered gets permanently disabled, Askari Life - Window Takaful Operations will bear the annual initial basic contribution for the remaining term of this supplementary benefit, and the basic plan will continue till the maturity of this Supplementary benefit.



Accidental Death & Disability Supplementary Benefit

In the journey of life, you always walk an extra mile to provide better future to your family. However, this journey of life is full of uncertainties; you never know how the future will unveil. In today's scenarios, with the increase in the number of instances of accidents, it is imperative to shield your family's future. As a responsible individual you would like to safeguard your family's future against such eventuality. Askari Life - Window Takaful Operations' Accidental Death and Disability supplementary benefit offers an additional financial security to your family in the event of an accident that may result in death or disability. With Askari Life - Window Takaful Operations Accidental Protection, you assure that a substantial additional amount (of Rs. 3 lacs up to Rs. 5 million) is paid to your chosen beneficiary(ies), in case of any unfortunate accident that may result in disability or sudden demise.



Level Term Family Takaful (Additional Coverage Option)

We all aim to ensure that our family is protected and financially secure, both now and in the future. And we do so by financially preparing for all circumstances. But what if we foresee expenses rising and want to suitably increase the protection level (sum covered)? Furthermore, with changing life stages, protection needs might change too; after getting married, becoming a parent or after your parents retire.

This add-on is specifically designed to ensure that the rising expenses of your family are taken care of. If you opt for the basic plan certificate along with this add-on, your nominated beneficiary(ies) will not only get the sum covered or PIA value, but an additional amount benefit (of min. Rs. 1 lac to Rs. 10 million) attached due to this Level term Family Takaful benefit by paying a nominal Waqf donation along with your basic certificate.



Critical Illness (CI) Supplementary Benefit

Everyone looks for medical coverage for the unexpected emergencies and medical help. This is especially important today, when medical care is quite costly and unplanned. A critical illness can put the entire family in huge financial debt and crisis. To combat with all those adverse circumstances, Kanz ul Askari Family Takaful offers critical illness supplementary benefit that provides coverage against major life-threatening diseases (mentioned in the CI supplementary benefit provision). In case you are diagnosed with any of the mentioned illnesses a lump sum amount of up-to Rs. 1.5 million is paid. This lump sum amount is in addition to the main plan benefit.



Monthly Income Benefit

If you have chosen the monthly income supplementary benefit, then in case of any unforeseen circumstance in the covered person's life as defined in the Provisions in this supplementary Documents, Askari Life - Window Takaful Operations will pay a monthly income to the beneficiary(ies) of the certificate for the remaining term of the supplementary benefit.



Marriage Supplementary Benefit

Worry no more for your Child's marriage. Your child will receive your blessings even in your absence when at the wedding he/she gets a sum of PKR 300,000/ as beneficiary of the certificate.

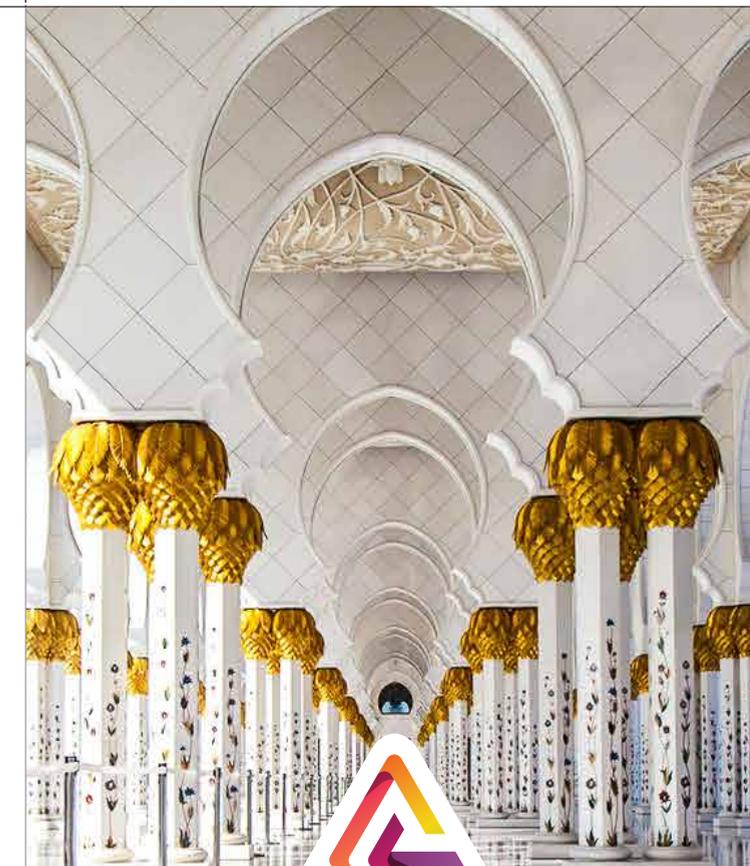
Disclaimer

- Kanz ul Askari Family Takaful is a Shariah compliant Universal Life Family Takaful certificate which is subject to investment risk and the cash value of the plan will vary directly with the performance of the investment fund.
- All Family Takaful applications are processed and approved by Askari Life - Window Takaful Operations, 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 and Conditions.
- Investment Risk shall be borne by participants; actual maturity values or surrender values may be higher or lower than the project figures.
- The past performance of the fund is not necessarily a guide or guarantee of future performance.
- This brochure only provides an introduction to the benefits available under the Certificate. A detailed description of how the certificate works is given in the Participant's Membership Documents (PMD), which will be provided to every participant.
- The contents herein are the intellectual rights of Askari Life - Window Takaful Operations.
- In the event of any discrepancy, ambiguity and conflict in interpreting any information, terms, or conditions in this brochure, the Participants Membership Documents (PMD) shall prevail and supersede.
- Publication or duplication of this brochure by any third party is strictly prohibited.

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KANZ UL ASKARI FAMILY TAKAFUL CERTIFICATE

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