Jubilee
FAMILY TAKAFUL

Jubilee Life Insurance Company Limited-Window Takaful Operations

JUBILEE AALISHAAN SEHAT TAKAFUL PLAN

بنك دبي الإسلامي
Dubai Islamic Bank

Jubilee Life Insurance Company - Window Takaful Operations with its distribution partner Dubai Islamic Bank Limited brings to you "Jubilee Aalishaan Sehat Takaful Plan"- A plan which helps you achieve your goals, be it Savings or Protection in the grandest way possible. A plan which helps you achieve your dreams like no other Takaful Plan can.

The high point of Jubilee Aalishaan Sehat Takaful Plan is its high first year allocation that accelerates your investments so that you reach your targeted savings much quicker than any other comparable plan in the market. Designed especially for High Achievers who demand something extra from life, Jubilee Aalishaan Sehat Takaful Plan offers Protection and Extra Savings to match your lifestyle. A high growth plan with desired protection for your loved ones when they need it the most. So, If you are looking for a Family Takaful Plan structured to give you smart returns along with a safety net in a Shariah Compliant manner - Jubilee Aalishaan Sehat Takaful Plan is a perfect choice.

Key Benefits

- Select any of the additional optional benefits to enhance your protection.
- Top-up your investments with extra savings that you may have.
- An option to cope with inflation by increasing your contribution.
- Long term financial security for you and your family.
- **Participant can cancel the membership within 14 days from the receipt of the membership documents.**

What is Takaful?

"Takaful" is an Arabic word which means "joint guarantee". It is a community-pooling system, based on the principles of brotherhood and mutual cooperation, where participants contribute in a common fund to help those who need it the most.

The system runs on these principles:

1) Participants pool a small amount called "Contribution" into a Waqf Fund, on the basis of "Tabarru", to protect themselves and each other against specified risks.

2) The Window Takaful Operator manages a Waqf Fund, called Individual Family Takaful Participants' Fund (IFTPF), with due diligence and prudence in the capacity of "Wakeel".

3) The claims are paid from the IFTPF.

4) Surplus amount, if any, may be distributed among the participants as per the advice of Shariah Advisor and Appointed Actuary of the Company

What is a Family Takaful Plan?

A Family Takaful Plan is an arrangement which rests on key Shariah principles of mutual cooperation, solidarity and wellbeing of a community.

Under a Takaful arrangement, individuals come together and contribute towards the common objective of protecting each other against financial losses by sharing the risk on the basis of mutual assistance.

Jubilee Aalishaan Sehat Takaful Plan empowers you to select the best for yourself and your family

Select from a range of Shariah Compliant investment strategies that not only provides peace of mind, but also match your financial objectives. Your contributions are invested in your choice of Investment strategies from day ONE. This means that your cash value start to build from your very first contribution. If you have a specific need for cash in the future, Jubilee Aalishaan Sehat Takaful Plan can be targeted towards meeting that need.

The added advantage of our Jubilee Aalishaan Sehat Takaful Plan is that it protects your family financially against unforeseen circumstances as well!

The Sum Covered under the plan ensures that your family has a secure financial future. God forbid if you die, the plan benefits are paid from the IFTPF to your dependents. This ensures that your family will have the finances at the time when they need it most to live comfortably, receive quality healthcare and receive good education.

What are the benefits of this plan?

In addition to the savings and protection aspects of Jubilee Aalishaan Sehat Takaful Plan, there are various benefits that you may take advantage of;

- Maturity Benefit: Upon maturity of this membership, the participant will receive an amount accumulated in his respective Participants Investment Account (PIA). To understand this better, you may consult our distributions staff. They would brief you about the same with further clarity.

- Death Benefit: This plan offers you an ability to select protection needs. Protection amount can be between 5 to 25 times your Annual Basic Contribution, depending upon underwriting outcomes. If the life covered expires during the term of the plan, the nominee will get the selected protection amount or accumulated cash value (whichever is higher).

- Supplementary Optional Takaful Benefits: A participant in this plan can add the following Supplementary Optional Takaful Benefits in order to enhance the protection aspect of this plan:

  - Permanent and Total Disability Supplementary Takaful Benefit: This Supplementary Takaful Benefit advances the benefit covered under basic plan in case of permanent and total disability.

  - Waiver of Contribution Supplementary Takaful Benefit: Your contributions, from the next contribution due date, will be paid for, should you suffer an illness and disability and are not able to follow your own occupation or any other occupation suited by your knowledge, training or education qualification for at least 6 months.

  - Accidental Death Supplementary Takaful Benefit: An amount in addition to the basic plan death benefit will be paid to the beneficiary or beneficiaries chosen by you in case of accidental death.

  - Accidental Death or Dismemberment Supplemtary Takaful Benefit: This Supplementary Takaful Benefit pays out in case of death or dismemberment due to accident, paying out complete or partial benefits depending on the severity of the dismemberment.

  - Critical Illness Supplementary Takaful Benefit: This Supplementary Takaful Benefit advances the death benefit payable on basic plan in case of diagnosis of one of eighteen specified Critical Illnesses.

  - Family Income Benefit Supplementary Takaful Benefit: Provides you with the option of Family Income Benefit. Which insures that in future your family will be able to maintain a good standard of living through a secure income provided to your family in case of sad demise of the life covered.

- Jubilee Medipal Supplemntary Takaful benefit: This supplementary Takaful benefit provides financial protection in case of illness or accident that leads to hospitalization with coverage up to the annual limit of PKR 250,000 for in-patient expenses incurred by the life covered. Furthermore, the life covered will also have an option to select MediPal for his/her spouse.

  The participant will have the advantage of obtaining quality medical care services coupled with a Private Room at any of the approved hospitals without having to pay anything.

  For further details, please refer to the separate leaflet of Jubilee MediPal Supplementary Takaful Benefit.

How are the funds accumulated in this Plan?

Any contributions made by the Participants of this plan will be invested in one or both of the following Shariah Compliant Funds of:

- Family Takaful Income Fund: Family Takaful Income Fund focuses on providing sustainable returns with minimum risk over medium to long-term by investing in Shari'ah Compliant Instruments.
- Family Takaful Balanced Fund: Family Takaful Balanced Fund focuses on providing competitive returns on investments with a balanced portfolio of wide range of Shari'ah Compliant Instruments.

Your Contributions, by default, will be allocated to Family Takaful Income Fund the of the Jubilee Life Window Takaful Operations which offers sustainable returns with minimum risk, over medium to long-term, by investing in a diversified portfolio of securities consisting of different Shariah compliant money market and debt instruments and does not have any investment in equity securities.

However, you have the option to invest in any fund of your choice other than the default investment fund by signing the declaration form.

These funds are managed by expert investment managers under the guidance of the Shari'ah Advisor to ensure optimized returns with manageable risk exposure under strict Shari'ah Compliance.

Your contributions will earn investment returns during the term of the plan. At the end of the chosen term, you will receive your accumulated cash value as a lump sum.

Note: The past performance of these funds is not necessarily indicative of the future performance of any of these funds.

Unit prices of Jubilee Life Family Takaful's Fund(s) are published in all leading dailies regularly and on Jubilee Life Family Takaful website: www.jubileefamilytakaful.com

What are Shariah Compliant Funds?

Shariah Compliant Funds comprise of investments in Shariah compliant instruments such as Islamic Equities, Sukook, Islamic Term Certificates, Islamic Mutual Funds, placement with Islamic Banking Institutions (IBIs) etc. These funds do not contain in any way the element of Riba (Interest), Qimar (Gambling) and Gharar (Uncertainty).

Our Shariah Advisor

All business operations and products of the Window Takaful Operations are approved and supervised by its independent Shariah Advisor, who is an eminent and renowned Shariah Scholar.

An in-house Shariah Compliance Department supervises the implementation of promulgated Shariah Rulings & Guidelines pertaining to different operational and investment related issues.

An external Shariah Audit further certifies Shariah Compliance of the company.

How are the Contributions allocated in this Plan?

Membership Year	Allocation Percentage (%)
Year 1	60%
Year 2	95%
Year 3 and onwards	100%

Will there be any Bonus Allocation in this plan?

Under Jubilee Aalishaan Sehat Takaful Plan, from the 5th year & onwards Jubilee Life Insurance - Window Takaful Operations will give its customers a Bonus allocation to the unit account. This will be provided according to the table below:

Membership Year	*Bonus Allocation Percentage
Year 5	3%
Year 7	7%
Year 10	15%
Year 15	20%
Year 20	25%
Year 25	30%

You will enjoy bonus allocations in excess of 100%, in membership years 5, 7, 10, 15, 20, 25 as shown in the table above.

Top- Up Contributions Allocation: 100%
*Bonus Allocations are subject to terms & conditions

What is the minimum Basic Contribution?

The minimum Basic Plan Contribution that can be made is Rs. 250,000 annually, Rs. 125,000 semi - annually, PKR 62,500 quarterly & PKR 20,834 monthly.

What are Top-Up Contributions?

This plan is a long term savings & protection plan where you have to make pre-defined regular contributions. However, you con top up your regular contribution payments as and when you require. These will be allocated as 100% to the PIA to boost your cash value.

What is the frequency of the Contributions?

Jubilee Aalishaan Sehat Takaful Plan overs you the flexibility to choose your mode of contributions according to your ease of payment i.e. Annually, Semi-Annually, Quarterly or Monthly.

Combating Inflation:

Your Sum Covered and Contribution increases automatically every year, up to the limit specified by the Window Takaful Operator without any medical investigations. You, of course, retain the right to decline this increase and continue your plan on same terms and conditions as before or choose a lower increase according to your needs.

What is the Eligibility Criteria to avail this Plan?

Description	Minimum	Maximum
Age at enrolment	18 years	65 years
Term of Plan	10 years	25 years*
* Subject to maturity age of 75 years		

Will the funds be professionally managed?

Yes, your contributions will be allocated into Funds, which are managed by expert investment managers to ensure optimized returns, while ensuring fully compliance with Shariah principles under the supervision of Shariah Advisor.

Can I withdraw funds from this Plan when I need them?

Under Jubilee Aalishaan Sehat Takaful Plan, you have the freedom to partially withdraw or completely surrender your investments.

Partial Withdrawal

If you need to withdraw cash to meet emergency needs but do not want to surrender the membership, you can withdraw any amount subject to a minimum amount withdrawn, provided that the residual cash value in your unit account is not less than PKR 250,000. Despite partial withdrawals, you will continue to receive the Takaful cover although your sum covered will be reduced by the amount of partial withdrawals to maintain the Sum at Risk.

Full Surrender

You have the option to surrender your plan any time. At the time of surrender, you will be paid in full the cash value of your fund. However, surrender in early membership years may result in lower cash value.

What fees are applicable to this Plan?

The following fees will be applicable to the Jubilee Aalishaan Sehat Takaful Plan:

Wakalatul Istismaar Fees comprising of*:	
Initial Charge:	5% bid-offer spread
Allocation Fee:	Amount of Regular Basic Contributions not allocated to the PIA
Investment Management Fee:	1.5% p.a. of Fund Value deducted on the date of Valuation of the fund
Fund Switching Fees:	PKR 500 per Switch if more than four (4) are availed in a Membership year
Administration Charge*:	PKR 245 per month.
Takaful Contribution:	Takaful contribution shall be deducted as filed with the SECP from PIA for the benefit covered to be paid from IFTPF. - 40% of each Takaful Contribution for Benefits covered under PMD - 40% of each Takaful Contribution for Benefit Covered under the Supplementary Takaful Benefit documents.
Wakalah Fees from IFTPF(PTF)*:	Is deducted as Wakalah Fees from IFTPF
Mudarib Share*: Contribution from Investment Income	The Window Takaful Operator (Mudarib) will be entitled to 40% of the Investment Income earned by IFTPF (Rabb ul Maal) on the basis of Mudarabah.

*Reviewable by the Windows Takaful Operator.

Surplus Sharing

Takaful not only provides sharing of risks, but also offers Surplus sharing, a unique feature provided to the participants. By contributing Tabarru (Donation), the participant is entitled to possible Surplus sharing from the Waqf Fund. If at the end of the stated period, any excess amount is left after paying off claims and other costs, it is utilized for the following purposes:

1) A portion of the fund would be set aside to strengthen the Waqf Fund for future excessive claims;
2) Remaining surplus may be distributed among the participants, on a fair and equitable basis.

In any case the Surplus would not belong to the Window Takaful Operator and would always be used for the benefit of the Pool/or the public at large.

Free Look Period:

Jubilee Aalishaan Sehat Takaful Plan provides a free look period of 14 days during which you can review your plan terms and conditions and cancel the Membership if needed. Contribution will be refunded if the written request for cancellation is received within 14 days from the receipt of Membership documents. Expenses incurred on medical or financial examination(s), if any, and any Takaful contributions paid by the member into the IFTPF, may be deducted.

Disclaimers:

- This product is underwritten by Jubilee Life Window Takaful Operations. It is not guaranteed or covered by DIB or its affiliates and is not a product of the Bank.

- The past performance of the funds offered by the Window Takaful Operator is not necessarily a guide to future performance. Any forecast made is not necessarily indicative of future or likely performance of the funds and the Window Takaful Operator will not incur any liability for the same.

- A personalized illustration of benefits will be provided to you by a sales representative. Please refer to the notes in the illustration for detailed understanding of the various terms and conditions.

- Please refer to the Participant Membership Document for detailed understanding of the various terms and conditions.
- Jubilee Life Window Takaful Operations is the underwriter and provider of this Takaful Cover on behalf of the IFTPF and shall be responsible for membership

servicing and lodgement, processing, & settlement of claims to the covered customer(s) or beneficiary (ies).

- Supplementary Takaful Benefits may be available if the person covered is aged 55 years or less (nearest birthday at the time of issuance(except Jubilee Medipel).

- DIB is acting as a distributor on behalf of Jubilee Life Window Takaful Operations and is not and shall not be held responsible in any manner whatsoever to any person, including but not limited to the covered customer(s), beneficiary(ies), or any third party.

- The investment risk shall be borne by the participant and actual maturity or surrender values may be lower or higher than the projected figures. A declaration must be signed by the participant if he/she opts to invest in a fund other than the default fund.

- Please refer to company web site for target assest mix of the underlying fund. (https://jubileefamilytakaful.com/jubilee-family-takaful-funds/fund-manager-reports/)

Contact Details:

JUBILEE LIFE INSURANCE COMPANY LIMITED
Window Takaful Operations
74/1-A, Lalazar, M.T. Khan Road,
Karachi-74000, Pakistan.

Phone: (021) 32120201, 35205094
Fax: (021) 35610959
UAN: (021) 111-111-554
SMS: Your Query to 8554
E-mail: info@jubileelife.com,
complaints@jubileelife.com
Website: www.jubileefamilytakaful.com

CERTIFICATE OF SHARIAH COMPLIANCE

FOR JUBILEE LIFE INSURANCE COMPANY LTD – WINDOW TAKAFUL OPERATIONS

In the capacity of Shariah Advisor of Jubilee Life Insurance Company Ltd – Window Takaful Operations, I hereby certify that I have reviewed the structure of "**Jubilee Family Takaful-Jubilee Aalishaan Sehat Takaful Plan"** which is based on the Wakalah-Waqf Takaful Model. I have examined all relevant processes and documents including the Participant's Membership Document. In addition, I have also reviewed in detail and perform continuous monitoring of the investments with regard to all Family Takaful Funds.

Based on the Shariah rulings and to the best of my knowledge and belief, the "**Jubilee Family Takaful-Jubilee Aalishaan Sehat Takaful Plan"** of Jubilee Life Insurance Company Ltd – Window Takaful Operations, investments of all Takaful Funds, relevant documents and processes are fully compliant from all aspects of Shariah.

In my opinion, it is permissible from Shariah point of view to obtain Membership in this product, participate in the Waqf Fund and benefit from it.

Mufti Zeeshan Abdul Aziz

Shariah Advisor