An affordable savings and protection plan (Underwritten by IGI Life Insurance) allowing customers to save for their future goals with Vitality and built in hospitalization benefit.

IGI Life WTO Zindagi Premier Takaful Savings Plan is a smart investment and protection plan that is linked to the Vitality wellness program. Based on the shared value Takaful model, this plan encourages you to lead a healthier life and off­ers you attractive rewards for doing so.

**Product Features/ Benefits:**

|  |  |
| --- | --- |
| **Unit Linked** | It provides ife cover as well as a return on investment. |
| **Contributions   Management** | Offers the flexibility to direct customer contributions in part or whole to any of the following funds  Balanced Fund  Conservative Fund  Managed Fund |
| **Death Benefit** | Death Benefit is Both of Sum Covered Plus Participant Account value (PIA) + Surplus   (if any) |
| **Maturity Benefit** | On completion of the membership term, the PIA value along with the account value   of Top-up will be payable, which can be taken as a Lump sum or in applied to   life time pensions |
| **Optional Riders** | Accidental Death Benefit  Income Benefit- Disability  Income Benefit-Death  Waiver of Contribution  Additional Protection Benefit |
| **Built In Benefit** | Sehat Afza: It provides financial protection in case of illness or accident that leads to   hospitalization to cover in-patient expenses of PKR 250,000 annually. |
| **Free Look Period** | During a 14 day free look period, the customer can review the policy   terms and conditions and cancel the policy if needed. |

**Product Variants:**

Free 14 day look period to review policy terms and conditions

Customer can select sum assured of his own choice.

Optional rider’s is provided to cover customers against unforeseen risks and hazards.

**Term of Plan:**

Minimum Term: 10 years  
Maximum Term: 25 years (subject to a maximum coverage age of 85 years)

**Annual Contribution:**

The minimum collected basic contribution is PKR 250,000 The contributions can be made on Annual, Semi-Annual or Quarterly basis.  
**Note:** For a better understanding in making your selection according to your savings and takaful needs, you may contact representatives at your nearest Bank Alfalah Limited branch

**Unit Allocation:**

The allocation of the annual basic plan contribution to buy units in the chosen funds is as follow:

|  |  |
| --- | --- |
| Membership Year | Allocation Percentage |
| Year    1 | 60% |
| Year    2 | 80% |
| Year    3 | 95% |
| Year    4-5 | 100% |
| Year 6 onwards | 103% |

**Target Market**

Salaried Individuals

Professionals (Chartered Accountants, Consultants, Doctors, etc.)

Self Employed Individuals, Proprietorships, Partners and Family concern business

Landlords, Housewives & Retired Individuals with consistent Rental Income/Foreign Remittances.

Government / Semi Government employees and Employees of Armed Forces.

**Eligibility Criteria**

18-65 Years. Minimum Membership 10 Years – subject to maximum attained age of 85 Years of age.

**Documentation:**

Complete auto debit form with customer’s signatures,

Copy of CNIC/NICOP/POC/Smart ID (original seen by Sales)

Declaration form and T&C signed by customers.

**Claims:**

Following are the requirements for Claims settlement:

Claimant’s Statement to be completed and signed by you : Download the form from the this link <http://igilife.com.pk/downloads/claim-forms/>

Physician’s Statement to be filled by the Physician who treated/attended the deceased : Download the form from the this link <http://igilife.com.pk/downloads/claim-forms/>

Original Union Council Death Certificate which will be returned to you OR copy duly attested by Union Council

Copy of hospital death certificate

Original Policy Document

All previous and current medical treatment record of deceased

Copies of CNIC’s of Beneficiary & Deceased

Copy of FIR/Police Report duly attested by the issuing authority (In case of accident)

Copy of Post Mortem Report duly attested by the issuing authority (In case of accident)

**Note:** Further requirements can be asked for depending on the case.

**Associated Charges**

What are the Fees and Charges Related to this Product?

Bid/O­er Spread 5% of amounts for purchase of PIA Units

Wakalatul Istismar fees 0.125% of Participant’s Investment Account

(PIA) value per month charged at the beginning of month

Mudarib Share 40% share in the investment income of the Individual PTF (if any)

Takaful Operator’s 25% of each month’s takaful contributions Management fee in (Tabarru or COI)

**Takaful contributions**

Administration Fee PKR 175 per month per membership

Vitality Fee PKR 320 per participant per month\*

Surrender Charge (All Years) Nil

Fund Switching Fee PKR 500

Processing Fee PKR 500 on each partial withdrawal and complete surrender

Charges may vary from time to time, at the discretion of the Window Takaful Operator.